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MONTHLY SUPPLEMENT

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Two LINE *Editorials*

Manufacturers of phonograph records report that business was at peak levels in 1954. But is record-breaking business a good thing for the record business?

* * *

Health authorities say they can extend the human life span to 150 years. And won't it be fine when you can quit work at 65 and draw retirement pay for 85 years?

* * *

Military authorities state reasuringly that in future they hope to fight only "little wars." They seem to overlook the fact, however, that a man killed in a little war is just as dead as one killed in a big war.

* * *

A Colorado scientist announces a machine that will measure a billionth part of a second. That's the time that elapses between the changing of the traffic light and the impatient blowing of the horn in the car behind you.

* * *

The confusing question about some of those ex-Communist witnesses is whether they are lying when they say they were lying when they denied that they had previously been lying.

* * *

Doctors announce that oranges are a cure for frost-bite. Unfortunately, however, there is seldom an orange tree handy when one is frost-bitten.

Washington Report

July 11, 1955

A MID-YEAR survey of metal industries indicates that they will achieve new all-time high production and sales records in 1955, according to Secretary of Commerce Sinclair Weeks. The copper fabricating industry is expected to continue operating in high gear and surpass the last half of 1954 in consumption of copper by about 20 per cent, which would make the year as a whole about 25 per cent above 1954. Production of refined copper should gain about 25 per cent in the last six months over the same period of 1954, but a decline in imports will cut the supply of copper to only about 10 per cent above the last half of 1954. The survey indicates that aluminum shipments will set an all-time record of over 3.7 billion pounds, according to the outlook for the last six months. This is about 500 million pounds more than the industry had expected at the first of the year, and is 700 million pounds more than was shipped in 1954. Military shipments will be about the same as in 1954.

Aluminum Supply Outlook

As reported in our late news section last month, the Government authorized the diversion of 200,000,000 pounds of aluminum from shipment to the national stockpile in the July-August-September quarter to alleviate the shortage of the metal. (At the same time, diversion of 3,000,000 pounds of nickel from shipment to the stockpile in the third quarter also was authorized.)

Third quarter aluminum supply, including the latest stockpile diversion, wil be silghtly greater than the estimated demand, according to Defense Mobilizer Arthur Flemming. Testifying before a House Small Business subcommittee late last month, Dr. Flemming placed the total third-quarter supply at 1,114,000,000 pounds and demand, including export requirements, at 1,050,000,000 pounds.

Dr. Flemming disclosed his estimates at hearings being held by the House group to study the problem of equitable distribution of the 200,000,000 pounds of aluminum to be diverted from the stockpile in the third quarter.

Meanwhile, negotiations under way between the major aluminum producers and the General Services Administration on procedures to alleviate the shortage of the light metal were backed by Rep. Emanuel Celler (Dem., N. Y.), chairman of the House anti-trust committee. It was his understanding, Rep. Celler said, that the Aluminum Company of America, Reynolds Metals Co., and Kaiser Aluminum & Chemical Corp. entered into talks with GSA on a voluntary basis.

Criticized Yates' Statements

Rep. Sidney R. Yates, chairman of Subcommittee No. 3 on Minerals and Metals of the House Select Committee on Small Business, has been criticized in a joint statement by the other two members of the subcommittee, Rep. Tom Steed and Rep. Timothy P. Sheehan. Steed and Sheehan took issue with several recent press releases put out in the name of the three-man subcommittee by its chairman.

Implied charges by the chairman, made in the name of the subcommittee that the three primary aluminum producers (Alcoa, Reynolds and Kaiser) were "taking business away from certain segments of the industry ..." were unfounded, the statement averred. The subcommittee has been investigating supply problems of the aluminum industry. The joint statement pointed out that "the concluding hearing on June 21 demonstrated conclusively that every possible step to alleviate the shortage had been taken by both the Government and the primary producers. "Public statements by Yates had criticized the actions of Government officials and the primary producers in handling distribution of basic metal supplies during the 1955 aluminum shortage.

Lead-Zinc Stockpile Bill

Felix E. Wormser, Assistant Secretary of Interior, on June 30, registered the opposition of his department to the Goldwater bill (S.2046) which would expand Government buying of lead and zinc for the stockpile at increased prices. The proposed legislation would have the Government but not less than 200,000 tons of lead and 300,000 tons of zinc at prices not less than 16.00c a pound for lead and 15.50c a pound for zinc.

Apart from posing exceedingly difficult administrative problems, since the bill does not suggest methods for determining how amounts to be purchased at premium prices should be divided among vendors, Mr. Wormser said these terms would be inconsistent with the policy heretofore followed in making purchases under strategic stockpiling authority.

The general policy, Mr. Wormser said, has been one of acquiring materials at competitive market prices. Purchases have been made so far as has been practicable, he pointed out, from supplies of materials in excess of the current industrial demand.

Mineral Buying Bill

The House Interior Committee on July 1 approved a bill to continue the Government's program of buying certain strategic minerals. The minerals involved are tungsten, manganese, chromite, mica, asbestos, beryl and columbium-tantalum-bearing ores and concentrates.

Under present laws, the Government promises to buy these minerals at specified prices until certain quantities have been bought or until specific calendar dates are reached, whichever comes first. The dates ranged from December 31, 1956 until December 31, 1958, depending on the mineral. However, in several cases the target quantities have already been purchased and buying has been suspended even though the calendar termination dates are far off.

Would Double Purchase

Under the bill approved by the Interior Committee, the Government would be allowed to buy up to twice the previously authorized amounts of each metal or to continue buying until the previously specified calendar dates, whichever comes first.

The Interior Department said it had

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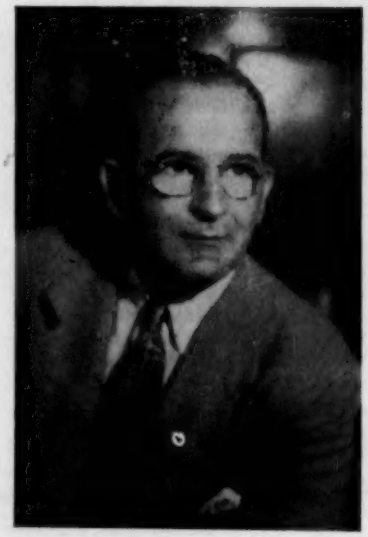
NEW BILL TO STOCKPILE LEAD AND ZINC AT HIGHER PRICES WOULD SPUR USE OF SUBSTITUTE MATERIALS

A Sounder Approach Would Provide Subsidy Payments to Operators Needing Them and GSA Purchase of Metals Turned Out Under Program

By JEAN VUILLEQUEZ, Vice President, The American Metal Company, Limited

THE accelerated stockpile program which began last year and the strong recovery in industrial activity, and thus in demand for lead and zinc here and abroad, have reduced to manageable proportions the excessive stocks of lead and zinc which were overhanging the market and depressing prices. During the early part of 1954 the price for zinc, Prime Western grade, was as low as 9-1/4c per pound, East St. Louis basis, and the price for pig lead as low as 12-1/2c per pound, New York, for the common grade. These prices are now 12-1/2c and 15c, respectively. In other words, your consideration of S.2046 is at a time when world stocks of the two metals are low and the market for each is strong.

I believe, however, that certain higher-cost mines in the United States feel that the present prices are uneconomic for them and that they require higher prices in order to resume or to assure continuance of their operations. Whether these higher-cost mines should have special assistance from the Government at this time is a question on which I venture no opinion. However, if such assistance is advisable, in my opinion it is questionable whether the provisions of S.2046 will give these mines any permanent relief. The minimum prices stipulated in S.2046 I believe are uneconomic in the sense that they would result in the loss of markets to lead and zinc through encouragement of the use of such available substitute materials as aluminum and plastics. The effect on the consumption of lead and zinc at these minimuum prices of 16c for lead and 15-1/2c for zinc might well be very much the same as the history of butter and margarine. The lead and zinc mining industry can flourish only by an expanding consumer market for its production. This bill would contract the consuming market and temporarily substitute stockpiling.



JEAN VUILLEQUEZ

At the same time that the consumption of these two metals would be discouraged by high prices, the production here and abroad would be stimulated. The potential for increased production of lead and zinc is much greater abroad than it is in the United States. The United States is an importer of lead and zinc on balance. To the extent that supplies of lead and zinc were purchased under S.2046, additional tonnages of imported lead and zinc would be required to satisfy the needs of United States consumers. The chief beneficiaries, therefore, for this suggested expenditure of a minimum of $157 million would be the large low-cost mines in the world. The additional lead and zinc which might temporarily be produced by the higher-cost mines in the United States would be insignificant.

Considerations of national security would be the only basis which I would consider valid for additional assistance at this time to higher-cost United States mines. If this consideration is involved then other forms of direct assistant to such higher-cost mines should be studied.

One sound approach we believe is the bill sponsored by Senator Murray in early 1954 (S.2886) which, among other things, provided for production payments to those producers whose operations require such payments, and for the purchase by the General Services Administration for the stockpile of metals dependent upon production payments. In any subsidy of this type it is essential that there should be a provision to take off the market into the stockpile the higher-cost production. If this were not done the low-cost producers would be penalized by a depressed market price due to the availability for the market of such higher-cost production.

There have been objections to this type of subsidy: government in business, difficulty to administer and the inevitable trading between government representatives and the mines involved. However, I believe a plan of direct subsidies can be devised which will minimize, or eliminate, the principal objections to past subsidy plans. There are, I think, three fundamental objectives to a subsidy program during peacetime:

(a) Uneconomic mines should not be subsidized. Here I use the word "uneconomic" to mean mines whose costs do not permit them to compete successfully against available substitute materials.

(b) The subsidy should be impartial and should not provide for continuing analyses of each individual operation in order to determine whether and, if so, to what extent, such operation is entitled to a subsidy.

(c) Efficiency should be encouraged.

A broad outline of a subsidy program which meets these objectives follows:

(I) A study should be made to determine the approximate prices for lead and zinc. Such determinations should be reviewed

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Excerpts of statement on S. 2046 before the Metals and Minerals Subcommittee of the Senate Committee on Interior and Insular Affairs, Washington, D. C., June 29, 1955.

FAIRER TAX SYSTEM ON FOREIGN INCOME REQUIRED TO ENCOURAGE PRIVATE U. S. INVESTMENTS ABROAD

Present Prices of Copper and Lead Reflect General High Level of Activity in Western Europe; Export-Import Bank Stimulates Trade

By ROBERT P. KOENIG, President, Cerro De Pasco Corporation

RECOVERY made enormous gains in Europe during 1954, culminating in the establishment of West Germany as a sovereign state on May 5 of this year. The economics of most of the European countries have improved to the point where the renewal of convertibility of several currencies is not beyond peradventure. Industry particularly in West Germany, England, The Netherlands, Belgium and Japan has been revitalized to the point where competition in the world markets is very keen. I need scarcely remind you that a large volume of manufacturing anywhere has a buoyant effect on the nonferrous metal market.

The western hemisphere continued to present a bright face as contrasted with the confused aspect of the other half of the globe. Domestic industry, at least as reflected in the security markets, is in a high state of productivity and most of the other countries of North and South America are experiencing a good measure of prosperity. A recent conference in New Orleans in which businessmen of the Pan-American countries met with the frank purpose of negotiating and trading has been reported as a success. International trade was further stimulated by the action of the Export-Import Bank which aid is accorded exporters in providing funds that enable transactions to be made that otherwise would have bogged down because of the currency restrictions in other countries. The Administration's position on the tariff question should also be cited together with the policy of "trade not aid", as conductive to a great flow of goods in the international markets.

As a consequence of the general high level of activity already referred to, the demand for our products is greater than in either 1953 or 1954 and the present prices of copper and lead reflect this condition. The same cannot be said about zinc which while now selling at above the low levels experienced in the past two years, is still in a buyers' market. It is, however, my pleasure to tell you that the corporation is able to sell its high-grade zinc concentrates and the zinc refined in Peru from a portion of the lower grade concentrates produced at the Cerro de Pasco mine at a profit which, while it is not as high as we might desire, is nevertheless not unsatisfactory. A portion of the balance of the low-grade concentrates cannot be marketed currently at a profit and thus our stockpile of untreated material continues to grow but at a slower rate than in the past two years. By next year, and assuming no material change in zinc prices, I hope to be able to report to you that we will be able profitably to dispose of all our current production of zinc concentrates by refining the entire output of the low-grade kind in Peru and continuing to export the higher grade materials.

European Copper Demand

Towards the end of 1954, the demand for copper in Europe increased to an exten largely unanticipated in the trade. In the early part of that year some of the major producers of copper curtailed production to a significant extent. However, this demand, coupled with shutdowns or slowdowns in several important copper producing centers resulted in an apparent shortage and a consequent increase in price. This price rise has not been uniform in all markets, and you are undoubtedly aware of the large differentials which have existed between the U. S. price and the higher levels on the London Metal Exchange during this past half year. This gap was partially closed by the United Kingdom Government releasing 65,000 tons of copper from its stockpile several weeks ago. Since this additional copper was made available to consumers, there has been a tendency for the London Metal Exchange prices to approach the established price of 36 cents per pound now prevailing in the United States. This tendency has now been furthered by the Selection Trust group of copper producers in Northern Rhodesia who only this week announced that they have set a firm price of 35 cents a pound for their copper for a period of thirty days. This action should give a measure of stability to the copper market which will assist fabricators and consumers of this metal in their forward planning and also retard the search for substitute materials which always gains impetus with high and erratic prices for raw materials. The results of operations of your corporation during the fourth quarter of 1954 and the first quarter of the current year reflect this market condition. I will return to this subject later on.

Perhaps you would be interested in hearing something about taxes and tax problems which confront corporations operating overseas and in this hemisphere. I can at least promise you that what I will say will not be simply a repetition of what you will have heard from many other corporation presidents because corporations such as ours find themselves in a situation which is not a common one.

Any corporation formed under the laws of the United States is considered a citizen of the United States, so to speak, for federal income tax purposes. However, when substantially all of a Corporation's business is done outside of the U. S., the country in which it operates quite rightly feels entitled to levy taxes on substantially all of the corporation's income. This means that such a corporation is subject to "international double taxation."

The United States allows such corporations doing business abroad a credit against federal income taxes for income taxes paid locally but whichever of the two countries imposes the higher tax, it works out that such corporations end up paying the amount of that higher tax, whether paid in the country in which they operate or to the United States, or part to one and part to the other.

Excerpts of address at annual meeting of the Cerro De Pasco Corporation, New York City, May 10, 1955.

Thus, those corporations like Cerro de Pasco that operate abroad have tax worries in two countries. I will not burden you with any generalities on the taxes that we find abroad other than to say that as far as Cerro is concerned the taxes under the new Mining Code of 1950 are such that large mining investments in Peru have certainly been encouraged.

But how about the United States? Well, we do not consider our present laws satisfactory but we have high hopes that they will be substantially improved in the near future. Although this country is looked to for world leadership in developing the resources of areas which need capital investments, its tax system is none too well adapted to encourage pricate investments abroad on a large and expanding scale. Indeed, except for one feature, the system applicable to the taxation by the U. S. of income derived by corporations like Cerro de Pasco outside of the United States has not undergone any important change since 1918.

The soundest and most forthright course would be to exempt from United States' taxation all income derived abroad or to tax such income at a rate low enough to reflect the facts that the only basis for the tax is U. S. citizenship and that the country in which the income is earned has the better right to tax the income. However, such a change in our tax system has not been politically feasible and apparently it is not now.

Senate Committee Proposal

"To alleviate the situation somewhat and to encourage our American corporations in doing business in the Western Hemisphere", in 1942 the Senate Finance Committee proposed the western hemisphere trade corporation credit. That was done under the leadership of Senator George, whom I have just quoted. The Congress adopted the proposal and since then a corporation qualifying as a western hemisphere trade corporation has paid fourteen percentage points less tax than one not qualifying. A western hemisphere trade corporation pays 38 per cent at present, as compared with 52 per cent for corporations generally. Against the 38 per cent, it gets credit for foreign income taxes paid.

The western hemisphere trade corporation credit has meant a great deal to corporations like Cerro de Pasco but qualification under its provisions has become complex and we look forward to amendments of the law which will broaden and simplify it. A thoughful critic, Charles R. Carroll, counsel to the board of directors of the National Foreign Trade Council, has said that the benefits of the western hemisphere trade corporation "are restricted to domestic corporations meeting specific arithmetical tests as to the nature and source of their income and by excessively narrow administrative construction of these requirements." The "arithmetical tests" to which Mr. Carroll referred are complicated so I won't take time to explain the detailed requirements, one of which is that all business must be done in the western hemisphere. The Senate Finance Committee said, when sponsoring the law in 1942, "that merely incidental economic contact" outside the western hemisphere would not deprive a taxpayer of western hemisphere trade corporation status. Now in 1952, ten years after the law was passed, the Commissioner of Internal Revenue

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LEAD USE FOR COVERING CABLES MEETS INCREASING COMPETITION FROM ALUMINUM AND RUBBER SHEATHS

Physical Properties of Lead As Sheathing Good But Should Be Improved; Asks Research by Refiners to Develop Better Alloy

By ROBERT J. WISEMAN, Vice President, Okonite Corporation

THE matter of the future for lead as a cable sheathing material is a difficult one to predict. Its use as a cable sheath is well known since the early days of the electric industry and the amount of lead used increased along with the increase in the use of insulated cable whether for electric power purposes or various types of telephone, telegraph, signal and control cables. However, within the last twenty years we note that there has been a decrease in the use of lead sheaths for low voltage power cables due to the introduction of rubber jacketed cables, principally up to 5 Kv. operation and also of late there is an increasing interest in aluminum sheaths. The latter situation so far, is not a serious one, but it could become so if the supply of lead became critical, and its price increased to a degree which would cause the power utilities to show a greater interest in its usage.

One may ask, why has there been a decrease in the use of lead sheaths for electric power cables? Rubber insulated cables today are much superior to those made years ago. Jacket materials, such as neoprene have been developed which show a high degree of resistance to moisture absorption along with high abrasive resistance as well as resistance to acids and alkalines, and thereby eliminate the necessity for a metallic covering over the cable for rubber insulated cables. The corrosiveness of lead under cable operating conditions is one of its major shortcomings. Where it is necessary to have a lead sheath, such as for an impregnated paper insulated cables, and a corrosive condition may exist, the cable manufacturers are covering the lead sheath with a thermosetting rubber jacket made of neoprene or a thermoplastic jacket such as polyethylene. In these cases, it is customary to reduce the lead sheath thickness at least 15 per cent, and in some cases as much as 33 per cent because by the use of the jacket, the scoring of the lead which can occur as the cable is drawn into a duct, is eliminated.

The physical properties of lead are good, yet could be better. It is pliable which permits the flexing of a cable to a reasonable extent. It has a relatively low tensile strength and a high elongation in the so-called commercial grades. This is not serious where a cable is not subject to high internal stresses, such as rubber or varnished cambric cables. However, in the case of impregnated paper insulated cables, internal pressures of 100 p.s.i. and over can develop during the heating of the cable due to load current, causing stretching of the lead sheath. As the electricity of lead is of a low order, the lead is permanently stretched so that when the cable cools down, voids are left inside the sheath. These voids are undesirable as they cause the oil in the insulation to collect in the space between the cable and sheath and the quality of the insulation is reduced.

The creep resistance of pure lead is low so that we find with a steady internal pressure on a cable sheath, there is a gradual stretching of the lead which could result in bursting of the sheath.

Vibration Resistance Low

The resistance of pure lead to vibration is low. Likewise the resistance to the continous bending of cable as it goes through the expansion and contraction is low. This results in intercrystalline failure of the sheath and the cable fails.

The tensile strength, elongation and creep are affected by temperature. The power utilities would like to increase the temperature of the cables as it would mean they could carry higher loads on the cable. Unless the sheath can operate at higher temperature, it is not possible to do so.

Attempts have been made to overcome these shortcomings by the use of alloyed leads and we have had a wide variety of them from the well known binary alloys of tin and antimony in lead to calcium and lithium inlead; ternary alloys of tin and antimony, cadmium and tin, or cadmium and antimony, and finally, the addition of several metals so that we have as many as four metals added to lead.

None of the ternary alloys have been widely used as they did not show superior properties over the tin-lead or tin-antimony alloys. Also it was noted that there was a tendency to age harden. It was also noted in the case of the calcium alloy that prolonged heating in the melting pot caused a volatilization of the calcium.

The alloy of greatest interest today is that containing arsenic as the principal alloying metal, other metals being tin, bismuth, and in some cases, copper and antimony.

Within the last year another alloy has been introduced and known as tellurium lead. Actually it is an arsenical lead as there is more arsenic in it (0.2 per cent) than tellurium (0.10 per cent), and more arsenic than the usual types of arsenical leads. These arsenical leads are quite helpful, as they have higher tensile strength, lower elongation and creep and much better bending fatigue resistance.

A big step forward has been made in extruding better lead sheaths and we are finding an increase in the call for alloyed sheaths, particularly for cables where there is a constant internal pressure, such as in the so-called oil-filled cables and low-pressure, gas-filled cables. However, we find these alloys are not easy to extrude on a lead press. Great care must be taken to control the temperatures of the alloy in the melting pot, in the press cylinder and block; also the speed of extrusion and the quenching temperature are very important. If quenched at a temperature near the extrusion temperature, we

Address presented at 27th annual meeting of the Lead Industries Association, Chicago, Ill., April 27-29, 1955.

get a hard metal which can fracture easily. If we quench at a low temperature we lose the desirable tensile strength, elongation and creep resistance. Question has arisen of the possibility of segregation of the alloying metals, which of course, is undesirable. The degree of retention of lead oxides and sulfides in the lead is a serious one. One manufacturer overcomes this condition by treating the lead with sodium before the alloying process. It has been quite helpful in obtaining clean lead for extrusion, but does not help directly in improving the physical properties of the resulting alloys.

Aluminum Qualifications

Why has the power cable industry become interested in aluminum as a sheathing material? We can refer to the much lower specific gravity of aluminum as compared to lead and also the better tensile strength, elongation and creep resistance. For the same thickness of sheath and cable diameter the aluminum will cover about four times the length of cable as compared to lead. There is a difference in viewpoint as to the necessity of using the same thickness for aluminum as for lead. Based on tensile strength, a much thinner wall can be used but thin walls tend to buckle or corrugate when bent so to overcome it, some advocate using the same thickness. Where weight is a factor in a cable, such as for aerial installation, the use of aluminum is to be preferred to lead.

The tensile strength of aluminum is about 5 to 6 times that of lead so it is capable of withstanding the high pressures that may occur in a cable. This is a big advantage over lead. The bending fatigue resistance is many times greater than even alloyed lead, which is desirable. However, as it is a stiffer material, it is necessary to use larger radii of bending of an aluminum sheathed cable in a manhole. This will mean larger manholes and so more costly, and they are expensive to build today. As aluminum is highly corrosive, it is necessary to have a protective covering over it if it is to be drawn into a duct system. This cost is offset in those cases where a lead sheath is also protected.

What about the future? There will be increasing interest in aluminum for cable sheaths. However, lead sheaths will also be used, but more likely the alloyed lead types. Up to the present it has been the cable manufacturer who has done the best work in developing alloys which are giving a good record, but they are

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DEVELOPMENT OF CONTANGO IN U. K. COPPER PRICES PREDICTED; CONSUMPTION CONTINUES AT GOOD PACE

Tin Supply and Demand Seen Fairly Well Balanced; Advance in U.S. Zinc Quotation Firms London Market; Lead Position Remains Stable

July 5, 1955

By L. H. TARRING
London, England

WHATEVER else may be said about the copper market, and at various times a great many people say a great many things about the copper situation nowadays, at least it can be confidently asserted that the market is never dull. This is true whether on an international scale or so far as the U. K. is concerned.

In this country great interest developed in the early part of June on the question of whether the Rhodesian Selection Trust group would continue to offer metal to selected consumers here on the basis of $280 c.i.f. electro, or whether in view of the wide disparity which had developed between their fixed price offer and open market prices, they would raise their quotation. It is true that since June 9 the R.S.T. price has been subject to change at 24 hours' notice, but there is at present no indication that they are desirous of altering this figure.

Strike Situation

The complications caused by this dual price situation here, which remain considerable so far as the pricing of fabricated products is concerned, have tended to be overshadowed a little during the past month by first the rail strike, which seriously interfered with the distribution both of raw material and of finished products, and secondly, by the longer-lived dock strike, now happily over, which was beginning to have a serious affect on the export of finished products, particularly larger items such as motorcars.

It also, of course, interfered with the import of raw copper into this country, but there was no evidence that any copper consumer actually went short of metal. In fact it is noticeable that at the present time there is very little demand for spot electro wirebars, and the backwardation on the London Metal Exchange has shrunk to quite moderate proportions.

It is now being predicted that before very many weeks have passed there may be a contango in London Metal Exchange prices, a development which would be sincerely welcomed by almost everybody concerned.

So far the rate of copper consumption here has been maintained extremely well in the fact of many vicissitudes, but it would be foolish to overlook the fact that the rail strike and dock strike must have had some harmful effects on British trade, and the delayed effects of this may be encountered later on, particularly as we are now approaching the holiday season when consumption of metals normally tends to slow down somewhat.

At the moment the copper market tends to be supported, of course, by the strikes at a number of leading American producing properties, as even though it is hoped that these will not be very long-lived, any interruption in supplies of copper at the present time is bound to be felt fairly quickly owing to the tight

U. K. COPPER STATISTICS

The British Bureau of Non-Ferrous Metal Statistics reports U. K. stocks of copper excluding Government stocks and H. C. wire rods at April 30th as 14,492 tons of blister and 46,275 tons of refined compared with 16,803 and 50,763 tons respectively a month earlier. Production in April was 7,460 tons of primary refined and 3,189 tons of secondary together with 827 tons of rough copper.

Consumption in April amounted to 48,146 tons against 57,795 tons in March, making for the four months 207,864 tons compared with 179,962 tons in January-April 1954, as detailed below:

	April 1955	Jan.-April 1954	Jan.-April 1955
UNALLOYED COPPER PRODUCTS			
Wire (1)	15,822	54,861	63,138
Rods Bars and Sections	1,646	7,858	6,908
Sheet, Strip and Plate	4,445	18,971	21,484
Tubes	3,688	14,218	15,715
Castings and Misc.	500	2,000	2,000
ALLOYED COPPER PRODUCTS			
Wire	1,434	5,406	6,368
Rods, Bars and Sections	12,324	42,761	53,698
Sheet, Strip and Plate	10,877	40,101	46,523
Tubes	1,853	5,877	7,327
Casting and Misc.	5,136	21,187	20,594
Copper Sulphate	3,131	17,238	13,472
TOTAL ALL PRODUCTS	60,856	230,478	262,223
Copper content of output	48,146	179,962	207,864
Consumption of refined copper (2)	36,008	138,179	153,702
Consumption of copper and alloy scrap (3) (Copper Content)	12,138	41,783	54,162

Note: (1) Consumption of H. C. Copper and Cadmium Copper Wire Rods for Wire. (2) Virgin and Secondary Refined Copper (3) Consumption of copper in scrap is obtained by the difference between copper content of output and consumption of refined copper, and should be considered over a period since monthly figures of scrap consumption are affected by variations in the amount of work in progress.

AVERAGE BRITISH PRICES FOR COPPER, TIN, LEAD, ZINC

(Per Long Ton)

Mean of Bid and Asked Cash Quotation at Close of Morning Session on London Metal Exchange

	COPPER			TIN			LEAD		ZINC	
	Cash	3 Months	Settlement	Cash	3 Months	Settlement	Current Month	3rd Following	Current Month	3rd Following
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
1954 Averages ..	248 17 11	239 17 7	249 0 11	719 8 11	709 17 7	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
1955										
January	302 8 1	284 1 2	303 2 5	692 19 6	694 19 6	693 10 0	104 1 4	103 14 1	85 16 9	84 8 8
February	341 15 3	325 8 0	342 13 0	712 13 9	715 6 0	713 3 6	103 13 5	103 9 6	89 9 2	87 10 8
March	351 2 5	340 8 11	351 10 10	712 8 3	714 19 7	712 16 11	104 0 1	103 2 4	88 4 11	87 3 1
April	328 0 0	319 3 11	328 10 0	716 6 4	717 4 9	716 13 8	104 9 4	104 2 10	89 1 3	87 17 4
May	318 10 9	303 5 9	319 1 11	713 5 8	715 15 0	713 13 4	103 3 5	103 0 0	89 13 6	88 5 0
June	343 1 4	330 10 11	343 12 3	724 2 9	724 4 9	724 9 7	102 16 4	102 14 0	91 7 11	89 19 1

supply situation which characterizes the world market. This threat is aggravated by the outbreak of a nation-wide rail strike in Chile which, at the time of writing, has only lasted a few days, but must further complicate the situation if it persists.

The Monopolies Commission has recently issued a report on the broad subject of restrictive trade practices here, but its findings on the fabricated copper and brass industry which have been expected almost any time since the end of January, still have not been published, and meanwhile fabricators continue to price their products at prices fixed by the appropriate trade associations.

The scrap market has become a little quieter on the whole, as consumers are still rather nervous about the future price level of copper and are inclined to buy scrap only on a hand-to-mouth basis. Notwithstanding this cautious attitude on the part of consumers, dealers report some pancity of scrap supplies, and it seems obvious that a great deal of process scrap must still be returned to the mills direct from their customers.

Tin Market Tone Good

Quite a good tone has characterized the tin market during the past month, due mainly, it would seem, to strikes in Singapore which threatened to slow down shipments of tin from Malaya (although, in fact, the June shipments were higher than in May).

Later the settlement of the U. S. steel strike obviously brightened consumption prospects in America, and the dock strike in the U. K. tended to create some shortage of prompt metal over here. The immediate position, therefore, is that there is a shortage of spot tin both in the United States and in London. Whilst consumers are probably not very worried, this has tended to raise the price level somewhat.

World Consumption Holds

It now looks as if the way is quite clear for France to ratify the International Control Agreement, and similar action by Holland seems fairly certain. On the other hand, there is still no indication that Indonesia is likely to take any positive action in this matter in the near future, and there seems to be a distinct possibility that so long as Indonesia can sell her concentrates, or a substantial part of them, to the American Government smelter, she will have no particular incentive to ratify the Control Agreement.

Nevertheless, with world consumption well maintained and production not showing any major variation from the recent level, supply and demand seem to be in pretty good balance so long as American stockpiling continues on its present scale.

For the time being, of course, concentrates are presumably being put into stock at Texas City owing to the strike there, but since tin does not affect the open market, this has had little or no effect on the price.

U. K. TIN STATISTICS

During April, reports the British Bureau of Non-Ferrous Metal Statistics, U. K. consumption of tin amounted to 1,741 tons making for the four months 7,462 tons against 7,025 tons a year earlier. Consumers' stocks at the end of April were 1,530 tons against 1,491 tons at the beginning of the month. Smelter output in March was 2,648 tons against 2,448 tons in February.

Lead Market Steady

While the dock strike persisted in this country, there was a tendency for supplies of imported metal to be held up, with some tightness in the situation here. Now that the strike is over, metal has been released and there certainly seems to be no shortage of physical lead, but at the same time the market has had quite a good tone. How far this is due to the possibilities of large scale U. S. stockpile buying as envisaged in the Goldwater-Hayden Bill is difficult to say.

Probably this particular piece of proposed legislation is not having much influence as there seems considerable doubt whether it will be approved, but the U. S. market generally has had a stronger appearance lately, particularly since the end of the steel strike, and obviously any strengthening in the American domestic quotation would be reflected on the London market. There seems little doubt that stability of the U. S. domestic price has been very largely responsible for maintaining stability in open market quotations here.

Russia Not Buying

The general level of consumption in Europe seems to be quite well maintained without presenting any particular noteworthy features. It seems a long while now since Russia bought anything on the market here, and perhaps the earlier buying was merely a temporary factor. Basically the U. S. S. R. is reasonably self-sufficient in the matter of lead

(Continued on page 14)

British Metal Markets

(Continued from page 13)

supplies, at any rate when the resources of the satellite countries are taken into consideration.

The advance in the U. S. zinc price during the past month was not at all unexpected, but it did, of course, serve to strengthen sentiment on the market here, and on balance prices in recent weeks show a small increase. Day to day movements in quotations have been very small and the stability that both producers and consumers have pleaded was so desirable has been a fact in the case of zinc for some time past.

Zinc Consumption Maintained

So far as consumption is concerned, this has been maintained as well as could be expected in view of the rail and dock strikes which have naturally interfered with business to some extent, and unless the British economy has been seriously impaired by these stoppages — and although the Chancellor of the Exchequer has sounded quite a serious warning, there is no reason to suppose that irreparable damage has so far been done — it is hoped that zinc consumption will be maintained at a good level over the remaining months of the year.

July and August, as holiday months, are not usually notable for high consumption figures, but such seasonal factors have been known to be over-ridden by other considerations, and it is unwise to be at all dogmatic on this point. With the prospect of a sustained high level of American demand, it looks as if the tight supply position of higher grades of zinc may continue for sometime to come.

U. K. LEAD STATISTICS

During April the U. K. consumed 28,656 tons of lead according to the British Bureau of Non-Ferrous Metal Statistics making for the four months 119,896 tons compared with 106,885 tons in January-April 1954. Stocks at the end of April were 36,291 tons of imported virgin and 8,935 tons of English refined compared with only 28,455 tons of imported virgin and 8,932 tons of English refined at the end of March. Of the end-April stocks consumers held 14,104 tons of imported virgin and 7,572 tons of English refined. Output of English refined in April was 6,544 tons.

The following figure show U. K. consumption of lead by main trader, in long tons:

	Jan.-April 1954	1955
Cables	28,759	34,146
Batteries-as metal	10,339	10,121
Battery Oxides	9,389	9,941
Tetraethyl lead	3,561	7,371
Other Oxides & Compounds	9,311	9,198
White Lead	3,782	3,820
Shot	1,670	1,511
Sheet & Pipe	24,779	24,769
Foil & Collapsible Tubes	1,592	1,734
Other Rolled & Extruded	2,180	2,654
Solder	4,237	4,634
Alloys	4,802	5,423
Misc. Uuses	4,484	4,547
TOTAL CONSUMPTION:	106,885	119,869
of which:		
Imported Virgin Lead	61,422	68,694
English Refined	20,214	22,977
Scrap Including Remelted	25,249	29,098

U. K. ZINC STATISTICS

There was an appreciable increase in U. K. stocks of zinc in April, the total at the end of the month according to the British Bureau of Non-Ferrous Metal Statistics being 53,573 tons against 49,301 tons at the end of March. Output of virgin metal during April was 60,600 tons. Consumption in April totalled 27,741 tons against 33,451 tons in March making for the four months 119,198 tons against 105,986 tons in the same period of 1954.

The following figures show U. K. consumption by main trades, in long tons:

	Jan.-April 1954	1955
Brass	35,063	41,947
Galvanising	35,094	36,845
of which:		
General	11,040	11,800
Sheet	11,746	12,025
Wire	6,900	7,557
Tubes	5,408	5,463
Rolled Zinc	7,137	7,407
Zinc Oxide	10,706	11,250
Zinc Diecasting & Forming Alloy	11,279	14,000
Zinc Dust	2,749	3,706
Misc. Uses	3,958	4,043
Total All Trades:	105,986	119,198
of which:		
Virgin Zinc High Purity (99.99%)	12,396	15,200
Electro & High Grade (99.95)	21,139	21,942
Prime Western, g.o.b. and debased	43,750	60,419
Remelted Zinc	1,661	1,927
Brass & Other Copper Alloy Scrap (zinc content)	15,561	17,434
Scrap Zinc Metal, Alloy, Residues etc. (zinc content	11,479	12,276

U. S. Silver Bill Hearings

Hearings at press time were being held before a Senate Banking subcommittee, headed by Sen. Douglas (Dem., Ill.), on a bill to repeal the act that requires the Federal Government to purchase all domestically produced silver at 90.50c an ounce. Undersecretary of the Treasury Randolph Burgess said the silver purchase program is "not necessary" but "creates no serious difficulties for us." Federal Reserve Board Chairman Martin said the effects of silver purchases on the board's operations had been "relatively small."

Washington Report

(Continued from page 5)

no objection to the bill but the Office of Defense Mobilization opposed it. The Interior Committee, at the Interior Department's request, eliminated a provision from the original bill which would have had the effect of tripling the manganese buying program.

The Senate Democratic Policy Committee has shelved a more far reaching bill to continue the purchase program for 12 years. House members from mining areas indicated that they hope that the bill reported by the Interior Committee, being far more conservative, might be acceptable in the Senate.

BFC Cuts Paper Work

Removal of special export control procedures for certain metals was announced June 30 by the Bureau of Foreign Commerce, U. S. Department of Commerce. Under this action, effective July 1, exporters no longer are required to submit an additional copy of the shipper's export delaration for shipments of aluminum, copper, nickel and cobalt materials. BFC said the relaxation, which does not apply to shipments of iron and steel scrap, was possible because extra copies of these documents are no longer needed for obtaining preliminary export statistics on these commodities.

New Stockpile Measure Would Encourage Use Of Substitutes

(Continued from page 7)

periodically. Each metal should be treated separately.

(II) In the event the price of the metals falls below the determined economic prices, a subsidy would be paid pro rata to the decline in price. In my opinion, this subsidy should not be more than 1/2c per pound for each 1c per pound that the price declines below the determined economic price.

(III) During the periods when the subsidy is in operation a portion of the metals subsidized must be purchased by the United States Government for permanent stockpiling. The entire subsidy program would be jeopardized unless stockpiling is resorted to when market prices decline. Stockpiling would start after the price declines by, say, 1c below the determined economic price and the tonnages stockpiled would increase as the market price decreases. There should, however, be an upper limit on the tonnage to be purchased by the United States Government for stockpiling during any one year.

The above plan is impartial, simple, would require a minimum of administrative expense, the cost of it would be easily measurable and it recognizes that certain lead and zinc mines are uneconomic. If the determined economic priecs are reasonable, there should be no premium on inefficiency and this plan of subsidies would not have the discouraging effect on consumption of lead and zinc which high prices would bring about. Furthermore, the tonnages which might be stockpiled under the above plan would be purchased by the United States Government at low lead and zinc prices.

LABOR DISPUTES CLOUD METAL MARKET PICTURE IN UNITED STATES; COPPER PRODUCERS HARDEST HIT

Lead Production Also Curtailed by Walkouts; Zinc Demand Sustained; Tin Remains Stable; Silver Price Advanced; Quicksilver Dips Further

July 14, 1955

LABOR dispute clouded the metal market picture during the month in review. Most hard hit were the copper producers, who were losing an estimated 15,000 tons of copper each week, as the result of strikes by members of the International Union of Mines, Mill and Smelters Workers Union. The red metal supply situation was tighter than ever. Smelters' buying prices for copper scrap rose to new record levels, and ingot makers on July 8 boosted their brass and bronze ingot selling prices because of increased scrap costs.

Lead production continued except at those plants belonging to the American Smelting & Refining Company. No immediate interruption in zinc production was likely. It was revealed that the Government could still acquire 63,500 tons of lead and 118,500 tons of zinc for the stockpile under the plan that was formulated last year by President Eisenhower.

Tin prices have been fairly stable while silver advanced. Quicksilver continued to weaken. The price of palladium on July 1 was boosted to $22 to $24 an ounce, an increase of $1 to $3 over the previous range.

Copper Strike Situation

Anaconda Company, the only one of the big copper producing companies not shutdown by a strike of members of the International Union of Mine, Mill and Smelters Workers (although Anaconda subsidiaries have been struck by the union), has offered to settle its pay dispute with the MM & SW along the lines of the recent wage settlement in the steel industry. The union's local at Butte, Montana, was scheduled to hold a rank and file referendum on July 14 on whether to accept a new offer from Anaconda.

American Metal Co., Ltd., reached an agreement with the union on July 7. Workers at Anaconda's properties in Montana and at American Metal's Cateret, N. J., refinery have remained on the job. The wage deadlock, however, choked off copper production by Kennecott and Phelps Dodge and closed 12 of American Smelting's processing plants. Negotiations between Kennecott and the union were to be resumed shortly. Phelps Dodge has made a package offer to the union of about 12½c an hour. American Smelting reported that no full scale wage sessions were taking place.

At the American Company plants at Buffalo, N. Y., and Ansonia and Torrington, Conn., 3,700 members of the MM & SW went on strike July 8.

With the strikes at Kennecott, Phelps Dodge and American Smelting now in their second week at this writing, and no sign of a settlement in sight, the copper supply situation has tightened daily, with the output loss estimated at around 15,000 tons or so a week. Meanwhile, producers continued to hold the price of copper at 36.00c a pound but sales in the outside market at much higher levels were reported.

Copper Scrap Price Up

Custom smelters were actively seeking copper scrap and offering 35.50c pound for No. 2 heavy copper and wire, the highest price on record. But even at this level the flow of scrap was anything but large with dealers not selling freely because the scrap is copper actually available at a time when the shortage was growing more active daily.

With the refining costs of scrap around 4.50c a pound, consumers would have to pay at least 40.00c a pound for the metal refined from No. 2 heavy copper and wire scrap purchased at 35.50c a pound.

Brass Ingot Prices Raised

Ingot makers boosted their selling prices of brass and bronze ingots on July 8 by 1.50c to 4.00c a pound. The increases, ingot makers indicated, reflected higher prices they have had to pay to get scrap and the stiff premiums that they have had to pay to get electro copper.

Indicative of the tight supply situation was the report that a consumer paid as much as 46.00c a pound for copper wire bars for prompt shipment from the U. K. Cathodes were being offered from Germany for July shipment at 43.50c a pound c.i.f. New York.

There was talk in both domestic and foreign circles as to whether the big U. S. producers would be able to maintain their price at 36.00c a pound in view of the wage concessions made by them to the striking workers.

June Copper Output Down

U. S. copper statistics for the month of June showed a decline in both crude and refined production and a drop in stocks carried by primary producers. Deliveries to domestic consumers were higher for the month.

Primary output in June totaled 91,458 tons as against 95,042 tons in May. Refined copper production declined to 131,431 tons in June from 135,042 tons in May. Refined copper deliveries to domestic consumers were 132,842 tons in June as compared with 124,853 tons in the preceding month. In addition, slightly more than 3,000 tons were delivered to the Government for the June stockpile. At the end of June, stocks of refined copper in the hands of producers totaled 38,533 tons, a drop of 4,807 tons from the previous month's total.

World copper statistics for June, excluding Russia, Yugoslavia, Norway, Sweden, Japan and Australia, with the May totals in parentheses, follow: crude copper output, 244,858 (242,079); refined copper output, 240,479 tons (251,791); deliveries to consumers, 248,719 tons (233,777), and world stocks at end of each month, 209,614 tons (219,960).

GSA Lead-Zinc Buying

Domestic producers were reported to have made only token offers of lead and zinc on July 8 to the General Services Administration for shipment to the stockpile.

Meanwhile, A. J. Walsh, GSA Chief

LATE NEWS, PRICES CHANGES

Copper: All strike news in the copper industry on a "pending" basis. One union local at Butte, Mont., has approved the offer made by Anaconda with other locals scheduled to vote. Kennecott and Phelps Dodge were meeting with union officials. American Smelting & Refining's plants were shut down. A two-day strike at Anaconda's Chuquicamata property in Chile wes reported settled July 18.

Copper Scrap: Both custom smelters and ingot makers were paying 36.00c a pound for No. 2 heavy copper and wire on July 18.

Brass, Bronze Ingots: Ingot makers boosted their brass and bronze ingot prices 1.00c a pound across-the-board on July 18.

Tin: Spot Straits tin at New York was quoted at 98.125c a pound with prompt metal at 97.875c.

Silver: Silver at New York advanced 0.25c on July 15 to 90.75c an ounce, following a previous increase of 0.375c on July 14 to 90.50c an ounce.

Aluminum: The secondary aluminum market displayed increasing strength; smelters on July 14 and July 18 increased their alloy selling prices and their scrap aluminum buying prices.

Quicksilver: Spot European quicksilver on July 18 was offered at $264 per flask of 76 pounds with virtually no consumer buying taking place.

of Procurement, when he testified before the Senate Minerals and Metals Subcommittee on the Goldwater bill (S.2406), reported that the Government had only purchased 136,500 tons of lead and 181,430 tons of zinc since June of last year for the stockpile under the plan formulated last year by President Eisenhower.

Since the program called for the acquisition of 200,00 tons of lead and 300,000 tons of zinc, 63,500 tons of lead and 118,570 tons of zinc still remained to be acquired. Office of Defense Mobilization Director Arthur Flemming recently stated that the Government plans to continue its stockpile purchases for the balance of this year and probably throughout 1956.

Those lead producers whose mines and plant were not affected by the strike were doing a good volume of business. There was brisk demand for lead from consumers who were unable to place orders with their regular suppliers. Business was placed at 15.00c a pound New York.

Zinc Buying Pressure

The buying pressure on Special High Grade zinc was as great as ever. In order to provide for an equitable distribution of the available supply, producers for the most part were limiting their regular customers to the average tonnages they have purchased over a period of time. Newcomers and shoppers were the ones hardest hit by the Special High Grade tight supply situation. Producers also were well satisfied with the demand for Prime Western zinc on the part of galvanizing mills. Business was done on the basis of 12.50c a pound East St. Louis for the Prime Western grade.

Zinc Stocks Off in June

Zinc statistics for June featured the sharp of 14,572 tons in stocks of unsold zinc carried by producers. At the end of June, producers' stocks totaled 48,612 tons as against 63,184 tons at the end of May. Shipments of all grades of zinc in June increased to 99,039 tons from 97,572 tons in May while output of all grades declined to 84,461 tons in June from 86,159 tons in the preceding month.

Tin Prices Stable

Tin prices continued remarkably stable, fluctuating only in a narrow range during the period in review. Spot Straits tin at New York was quoted at 95.375c a pound on July 11, as against the last previously quoted price in this space of 94.50c a pound on June 20.

During the June 20-July 11 period the high of 95.50c a pound was registered on July 1 and the low of 94.50c on June 20, 21 and 22.

Secondary Aluminum Firmer

While primary producers maintained their aluminum price at 23.20c a pound, f.o.b., the secondary aluminum market firmed up. Smelters advanced their alloy and deoxidizing prices by 0.50c to 1.00c a pound on July 5, and also increased their buying prices for scrap aluminum.

Quicksilver Weaker

Quicksilver continued to weaken domestic consumers mainly out of the market. Spot European metal was quoted at $276 to $278 per flask of 76 pounds on July 7 as against the last previously quoted range in this space of $282 to $284 for June 20.

Silver Price Higher

Silver at New York was quoted at 90.125c an ounce on June 30. The last previously quoted price in this space was 89.25c for June 13. On June 28 the price was increased 0.75c an ounce, to 90.00c. On June 30, it was raised another 0.125c, to 90.125. The increases reflected improved foreign inquiries which helped strengthen the market.

Daily Metal Quotations in June, 1955

The following quotations are taken from the Daily Metal Reporter

(In Cents Per Pound)

JUNE	Copper					Tin Straits New York		Lead		Zinc					Aluminum	Antimony	Silver
	Producers' Price Del. Conn.	Custom Smelters' or Outside Price	Electro f. o. b. Refinery	Lake Del.	Average Electrolytic Export Price f. a. s. N. Y.	Spot	Prompt	New York	Outside St. Louis	Prime West. f. o. b. E. St. Louis	Prime West. Del. N. Y.	Brass Spec. f. o. b. E. St. Louis	High Grade Delivered	Spec. High Grade Delivered	Virgin 99%	Domestic Spot 99.5% f.o.b. Laredo	(Cents Per Ounce) New York
1	36.00	36.00	35.70	36.00	42.00	91.75	91.625	15.00	14.80	12.00	12.50	12.25	13.35	13.50	23.20	28.50	90.50
2	36.00	36.00	35.70	36.00	42.00	91.875	91.875	15.00	14.80	12.00	12.50	12.25	13.35	13.50	23.20	28.50	90.50
3	36.00	36.00	35.70	36.00	42.00	91.75	91.75	15.00	14.80	12.00	12.50	12.25	13.35	13.50	23.20	28.50	90.50
4	36.00	36.00	35.70	36.00	42.00	.....	.....	15.00	14.80	12.00	12.50	12.25	13.35	13.50	23.20	28.50	....
6	36.00	36.00	35.70	36.00	42.00	91.75	91.75	15.00	14.80	12.00	12.50	12.25	13.35	13.50	23.20	28.50	90.25
7	36.00	36.00	35.70	36.00	42.00	92.25	92.25	15.00	14.80	12.00	12.50	12.25	13.35	13.50	23.20	28.50	89.75
8	36.00	36.00	35.70	36.00	42.50	92.125	92.00	15.00	14.80	12.00	12.50	12.25	13.35	13.50	23.20	28.50	89.75
9	36.00	36.00	35.70	36.00	42.50	92.75	92.625	15.00	14.80	12.00	12.50	12.25	13.35	13.50	23.20	28.50	89.75
10	36.00	36.00	35.70	36.00	42.50	93.25	93.125	15.00	14.80	12.00	12.50	12.25	13.35	13.50	23.20	28.50	89.75
11	36.00	36.00	35.70	36.00	42.50	.....	.....	15.00	14.80	12.00	12.50	12.25	13.35	13.50	23.20	28.50	....
13	36.00	36.00	35.70	36.00	42.50	94.00	93.875	15.00	14.80	12.00	12.50	12.25	13.35	13.50	23.20	28.50	89.25
14	36.00	36.00	35.70	36.00	43.00	93.625	93.625	15.00	14.80	12.00	12.50	12.25	13.35	13.50	23.20	28.50	89.25
15	36.00	36.00	35.70	36.00	43.00	93.75	93.75	15.00	14.80	12.00	12.50	12.25	13.35	13.50	23.20	28.50	89.25
16	36.00	36.00	35.70	36.00	43.25	94.375	94.375	15.00	14.80	12.50	13.00	12.75	13.85	14.00	23.20	28.50	89.25
17	36.00	36.00	35.70	36.00	43.25	94.50	94.375	15.00	14.80	12.50	13.00	12.75	13.85	14.00	23.20	28.50	89.25
18	36.00	36.00	35.70	36.00	43.25	.....	.....	15.00	14.80	12.50	13.00	12.75	13.85	14.00	23.20	28.50	....
20	36.00	36.00	35.70	36.00	43.25	94.50	94.50	15.00	14.80	12.50	13.00	12.75	13.85	14.00	23.20	28.50	89.25
21	36.00	36.00	35.70	36.00	43.25	94.50	94.50	15.00	14.80	12.50	13.00	12.75	13.85	14.00	23.20	28.50	89.25
22	36.00	36.00	35.70	36.00	43.25	94.50	94.50	15.00	14.80	12.50	13.00	12.75	13.85	14.00	23.20	28.50	89.25
23	36.00	36.00	35.70	36.00	43.25	94.625	94.625	15.00	14.80	12.50	13.00	12.75	13.85	14.00	23.20	28.50	89.25
24	36.00	36.00	35.70	36.00	43.00	94.875	94.875	15.00	14.80	12.50	13.00	12.75	13.85	14.00	23.20	28.50	89.25
25	36.00	36.00	35.70	36.00	43.00	.....	.....	15.00	14.80	12.50	13.00	12.75	13.85	14.00	23.20	28.50	....
27	36.00	36.00	35.70	36.00	43.00	95.00	94.875	15.00	14.80	12.50	13.00	12.75	13.85	14.00	23.20	28.50	89.25
28	36.00	36.00	35.70	36.00	43.00	95.00	95.00	15.00	14.80	12.50	13.00	12.75	13.85	14.00	23.20	28.50	90.00
29	36.00	36.00	35.70	36.00	43.00	95.00	95.00	15.00	14.80	12.50	13.00	12.75	13.85	14.00	23.20	28.50	90.00
30	36.00	36.00	35.70	36.00	43.00	95.125	95.125	15.00	14.80	12.50	13.00	12.75	13.85	14.00	23.20	28.50	90.125
AV.	**36.00**	**36.00**	**35.70**	**36.00**	**42.74**	**93.68**	**93.64**	**15.00**	**14.80**	**12.25**	**12.75**	**12.50**	**13.69**	**13.75**	**23.20**	**28.50**	**89.71**
HI.	**36.00**	**36.00**	**35.70**	**36.00**	**44.00**	**95.125**	**95.125**	**15.00**	**14.80**	**12.50**	**13.00**	**12.75**	**13.85**	**14.00**	**23.20**	**28.50**	**90.50**
LO.	**36.00**	**36.00**	**35.70**	**36.00**	**41.00**	**91.75**	**91.625**	**15.00**	**14.80**	**12.00**	**12.50**	**12.25**	**13.35**	**13.50**	**23.20**	**28.50**	**89.25**

Fairer Taxes Would Encourage Private Investments Abroad

(Continued from page 9)

issued a ruling which has never been published but which we understand was to the effect that any purchases outside the western hemisphere, no matter how small or incidental, would disqualify a corporation from the benefits of the Act. Accordingly, it appears probable that the Internal Revenue Service will bring claims against Cerro and many other corporations operating in ways similar to ours for additional taxes for certain prior years. We are confident that eventually we will not have to pay such additional taxes, because either the ruling, the regulations, or the law will be changed, or that if we must litigate we will win in the courts. However, as you can imagine, this experience makes us wonder about the practical effects of western hemisphere trade corporation credit as a means of encouraging private investments abroad.

What is the solution? We think it has two aspects.

President Eisenhower said in his message of January 10, 1955 to the Congress:

"The whole free world needs capital; America is its largest source. In that light, the flow of capital abroad from our country must be stimulated and in such a manner that it results in investment largely by individuals or private enterprises rather than by government.

"An increased flow of United States private investment funds abroad, especially to the undeveloped areas, could contribute much to the expansion of two-way international trade. The undeveloped countries would thus be enabled more easily to acquire the capital equipment so badly needed by them to achieve sound economic growth and higher living standards. This would do much to offset the false but alluring promises of the Communists.

"To facilitate the investment of capital abroad I recommend enactment of legislation providing for taxation of business income from foreign subsidiaries or branches at a rate fourteen percentage points lower than the corporate rate on domestic income, and a deferral of tax on income of foreign branches until it is removed from the country where it is earned.

"I propose also to explore the further use of tax treaties with the possible recognition of tax concessions made to foreign capital by other countries. Under proper safeguards, credit could be given for foreign income taxes which are waived for an initial limited period, as we now grant credit for taxes which are imposed. This would give maximum effectiveness to foreign tax laws designed to encourage new enterprises."

We heartily endorse this program. It would put the taxation of foreign income on a fairer basis and vastly simplify the tax system.

The second requirement of any satisfactory solution of the problems relating to the taxation by the United States of income earned abroad is, of course, that the law be administered in the light of the purpose to encourage the investment of capital abroad. That purpose was announced in 1942 by Senator George for the Senate Finance Committee. It is now an integral and important part of the far-reaching and dynamic international policy of the present Administration, which has been forcefully proclaimed by the President, by Secretary Humphrey and by other leaders.

This matter of taxation is of course a serious one with us and I feel that it is appropriate that we should make known our views.

Now I want to tell you about our earnings for the first quarter of 1955. Before giving you the detailed figures, which are the most favorable for any quarter since early 1952 when lead and zinc were selling abroad around 20 cents a pound and copper was firm in the mid-forties. I should like to point out that these high earnings reflect sales of principal metals in quantities in excess of production. Thus, our inventories of lead and zinc were reduced during the period, while our inventories of refined copper were actually exhausted; subsequent sales of this metal are necessarily limited to current production which is proceeding at a rate somewhat in excess of that of last year. It will, therefore, be apparent that even if metal prices should continue at their present levels, the corporation's earnings cannot be expected to maintain the first quarter rate throughout the year.

Other Materials Compete With Lead For Use As Cable Sheath

(Continued from page 11)

not easy to run on a lead press. As the lead refiners have metallurgists who know more about lead than the cable manufacturers, perhaps they can study the problem and come up with an alloy that is not critical when being extruded as a lead sheath. We do not expect to get as good physical properties as aluminum, but we would like to see better than now obtainable. Perhaps they can produce an alloy which may repuire a modification in the manner in which we instal cables. This may mean educating the user to accept changes because of the superior properties of the cable sheath. We realize we are asking for what may seem an impossible task, but it is worth consideration.

Copper Statistics Reported by Copper Institute

Combined Totals in U. S. A. and Outside U. S. A.

(In tons of 2,000 pounds)

	Crude Production		Refined	Deliveries to	Refined Stock	Stock Increases or Decreases		
1954	Primary	Secondary	Production	Customers	End of Period	Blister	Refined	Total
April	196,190	6,662	200,684	203,772	397,586	+ 2,168	— 8,688	— 6,520
May	190,065	6,922	204,287	226,202	337,358	— 7,300	—60,228	—67,528
June	199,406	11,482	201,089	236,575	249,940	+ 9,797	—87,418	—77,619
July	197,241	9,955	213,020	202,717	239,635	— 5,824	—10,305	—16,129
Aug.	175,919	9,585	205,130	195,880	230,974	—19,626	— 8,661	—28,287
Sept.	187,872	7,674	196,275	199,432	220,823	— 729	—10,151	—10,880
Oct.	207,927	10,338	197,314	212,486	211,207	+20,951	— 9,616	+11,335
Nov.	221,559	9,410	222,458	225,840	216,687	+ 8,511	+ 5,480	+13,991
Dec.	215,377	12,532	242,635	229,154	228,637	—14,726	+11,950	— 2,776
1954 Total	2,358,107	107,745	2,466,547	2,453,954	228,637	— 695	—139,605	—140,300
1955								
Jan.	196,513	9,229	209,583	226,984	205,278	— 3,841	—23,359	—27,200
Feb.	203,338	13,472	212,823	225,255	188,916	+ 3,987	—16,362	—12,375
Mar.	233,701	10,558	237,526	235,118	195,064	+ 4,733	+ 6,148	+10,881
Apr.	231,236	10,842	224,525	221,415	200,835	+17,553	+ 5,771	+23,324
May	229,774	12,305	251,791	233,777	219,960	— 9,712	+19,125	+ 9,413
June	232,953	11,905	240,479	248,719	209,614	+ 4,379	—10,346	— 5,967
In U. S. A.								
Mar.	73,838	7,671	118,065					
April	71,344	6,486	112,937	104,579	124,516	.....	— 1,954	.....
May	71,966	6,660	108,723	111,005	82,124	.....	—42,392	.....
June	74,903	11,216	112,474	106,252	69,289	.....	—12,835	.....
July	66,723	9,597	107,193	97,436	68,077	.....	— 212	.....
Aug.	53,263	8,784	104,693	92,475	58,648	.....	—10,429	.....
Sept.	62,714	7,168	88,786	88,198	48,775	.....	— 9,873	.....
Oct.	69,243	9,988	92,918	105,293	32,290	.....	—15,485	.....
Nov.	88,567	9,052	115,917	118,707	37,094	.....	+ 3,804	.....
Dec.	85,581	12,152	133,523	121,907	47,108	.....	+10,014	.....
1954 Total	863,721	102,472	1,311,031	1,208,755	47,108	.....	—40,604	.....
1955								
Jan.	86,931	8,879	123,840	113,949	45,982	.....	— 1,126	.....
Feb.	89,078	13,246	123,162	108,503	44,579	.....	— 1,403	.....
Mar.	98,171	10,239	135,701	131,354	46,091	.....	+ 1,512	.....
April	93,669	10,559	135,042	119,863	42,759	.....	+ 3,332	.....
May	95,042	11,731	135,042	124,853	43,340	.....	+ 581	.....
June	91,458	11,302	131,431	132,842	38,533	.....	— 4,807	.....
Outside U. S. A.*								
1954								
April	124,846	176	87,747	99,193	273,070	.....	— 6,734	.....
May	118,099	262	95,564	115,197	255,234	....	—17,836	.....
June	124,503	266	88,615	130,323	180,651	.....	—74,583	.....
July	130,518	358	105,827	105,281	170,558	.....	—10,093	.....
Aug.	122,656	801	100,437	103,405	172,326	.....	+ 1,768	.....
Sept.	125,158	506	107,489	110,234	172,048	.....	— 278	.....
Oct.	138,684	350	104,396	107,193	177,917	.....	+ 5,869	.....
Nov.	132,992	358	106,541	107,133	179,593	.....	+ 1,676	.....
Dec.	129,796	380	109,112	109,528	181,529	.....	+ 1,936	.....
1954 Total	1,494,386	5,273	1,155,516	1,247,120	181,529	.....	—99,001	.....
1955								
Jan.	109,582	350	85,743	113,035	159,296	.....	—22,233	.....
Feb.	114,260	208	89,661	116,752	144,337	.....	—14,959	.....
Mar.	133,530	319	101,825	119,863	42,759	.....	— 3,332	.....
April	137,567	283	102,396	101,552	158,076	.....	+ 9,103	.....
May	134,732	574	109,048	108,924	176,620	.....	+18,544	.....
June	141,945	603	109,048	115,877	171,081	.....	— 5,539	.....

*Excluding Russia, Yugoslavia, Norway, Sweden, Japan, Australia.

Electrolytic Copper

Price, Del. Conn. Valley
Monthly Average Prices
(Cents Per Pound)

	1952	1953	1954	1955
Jan.	24.50	24.50	29.88	30.36
Feb.	24.50	25.46	29.88	33.00
Mar.	24.50	31.49	29.93	33.45
Apr.	24.50	30.59	29.98	36.00
May	27.829	29.72	30.00	36.00
June	24.50	29.94	30.00	36.00
July	24.50	29.92	30.00	....
Aug.	24.50	29.69	30.00	....
Sept.	24.50	29.75	30.00	....
Oct.	24.50	29.80	30.00	....
Nov.	24.50	29.88	30.00	....
Dec.	24.50	29.88	30.00	....
Aver.	24.50	29.15	29.97	....

Lake Copper

Producers' Price, Delivered
Monthly Average Prices
(Cents Per Pound)

	1952	1953	1954	1955
Jan.	24.625	24.625	30.00	30.12
Feb.	24.625	24.625	30.00	33.00
Mar.	24.625	32.00	30.00	33.56
Apr.	24.625	32.23	30.00	36.00
May	24.625	Nom	30.00	36.00
June	24.625	30.125	30.00	36.00
July	24.625	30.125	30.00	....
Aug.	24.625	30.125	30.00	....
Sept.	24.625	30.125	30.00	....
Oct.	24.625	30.125	30.00	....
Nov.	24.625	30.125	30.00	....
Dec.	24.625	30.038	30.00	....
Aver.	24.625	29.47	30.00	....

Export Copper

Electrolytic f. a. s. New York
Monthly Average Prices
(Cents Per Pound)

	1952	1953	1954	1955
Jan.	27.50	34.825	28.635	35.29
Feb.	27.50	34.825	28.59	38.41
Mar.	27.50	35.131	29.544	42.58
Apr.	27.50	35.89	29.93	42.78
May	24.50	29.89	30.00	39.76
June	34.415	29.75	30.00	42.74
July	34.537	29.692	30.00	....
Aug.	34.825	29.075	30.00	....
Sept.	34.825	29.00	30.80	....
Oct.	34.825	29.053	33.22	....
Nov.	34.825	28.875	32.832	....
Dec.	34.825	28.774	33.37	....
Aver.	31.742	31.128	30.58	....

Fabricators' Copper Statistics

(In Tons of 2,000 Pounds)

	Fabricators' Stocks of Refined Cop.	Unfilled Purchases of Refined by Fab. from Producers	Fabricators' Working Stocks	Unfilled Sales by Fabricators to Customers	Actual Copper Consmd. by Fabricators	Excess Fabricators' Stocks Over Orders Bkd.
1949						
Total	354,992	82,793	285,298	189,407	1,053,225	— 36,920
1950						
Total	290,241	92,372	288,392	313,052	1,438,327	—218,831
1951						
Total	280,402	32,147	295,385	303,050	1,392,111	—285,886
1952						
Total	333,455	32,652	292,157	275,312	1,389,451	—201,362
1953						
Feb.	312,177	52,990	290,367	296,760	123,850	—221,960
Mar.	319,356	47,685	292,447	291,979	122,980	—217,385
Apr.	342,771	53,501	295,096	298,532	116,319	—197,356
May	364,197	49,952	293,794	285,425	126,972	—165,070
June	363,020	40,759	297,387	268,099	132,615	—161,707
July	375,629	39,936	302,113	259,641	91,826	—146,189
Aug.	366,244	42,490	305,204	235,893	113,250	—132,363
Sept.	358,081	38,593	307,612	206,476	111,805	—117,414
Oct.	352,091	31,035	305,431	187,438	116,259	—109,743
Nov.	350,804	34,380	305,877	165,047	102,258	— 85,740
Dec.	380,881	25,022	309,664	170,917	83,652	— 74,678
Total	.....	.....	.....	.....	1,375,869	.....
1954						
Jan.	355,632	26,423	307,014	142,588	100,805	— 67,547
Feb.	349,661	26,227	305,670	122,999	94,975	— 52,781
Mar.	341,693	28,836	304,065	123,887	103,796	— 57,423
Apr	341,616	30,677	302,391	124,559	104,943	— 54,667
May	349,796	33,210	305,504	123,039	102,810	— 45,537
June	351,518	43,723	304,833	122,218	104,531	— 31,810
July	370,287	41,104	307,352	130,576	80,751	— 26,537
Aug.	359,474	58,007	302,423	131,514	102,966	— 16,456
Sept.	341,726	50,650	300,603	148,515	106,628	— 56,742
Oct.	330,787	50,240	299,068	135,140	116,232	— 53,181
Nov.	335,315	55,517	301,097	137,076	114,392	— 47,341
Dec.	360,526	58,125	304,619	136,581	99,479	— 22,549
Total	.....	.....	.....	.....	1,232,090	.....
1955						
Jan.	334,105	66,122	302,658	159,016	136,539	— 61,447
Feb.	323,425	75,840	301,597	180,898	118,786	— 83,230
Mar.	311,235	85,859	301,937	187,827	143,544	— 92,670
Apr.	316,575	88,992	304.117	205,308	115,073	—103,858
May	327,343	112,311	309,219	232,875	113,485	—102,440

Scrap Copper Receipts by Custom Smelters and Refineries in United States*

(In Short Tons)

	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955
Jan.	3,077	7,080	10,172	17,084	15,763	6,640	4,528	6,486	9,859	11,047
Feb.	1,576	5,394	11,890	20,238	12,500	5,153	3,633	10,337	8,490	15,198
Mar.	2,116	9,187	11,954	20,678	13,538	7,912	5,243	19,991	9,738	12,198
Apr.	2,750	13,065	15,125	15,968	12,304	8,553	6,214	16,584	9,004	13,162
May	2,455	14,264	16,357	14,237	8,749	8,458	8,033	10,857	8,687	15,133
June	2,230	9,[illegible]3	11,176	8,809	20,523	8,628	4,425	10,945	13,309	14,765
July	2,581	8,5[illegible]	8,370	7,782	10,040	6,642	5,188	9,063	10,260	.....
Aug.	2,117	8,51[illegible]	17,081	8,246	10,452	6,113	5,003	7,137	10,100	.....
Sept.	4,832	10,611	16,001	10,980	4,903	3,561	4,667	9,042	10,641	.....
Oct.	2,932	8,532	10,854	[illegible],401	9,459	3,336	4,602	10,065	11,662	.....
Nov.	3,079	8,070	7,625	15,347	9,237	3,179	4,724	7,815	10,879	.....
Dec.	4,081	9,154	11,826	10,533	7,178	4,538	6,208	11,476	14,876	.....
Total	33,826	112,386	147,931	156,303	142,067	71,812	62,470	129,798	127,449	.....

*As compiled by Copper Institute.

Brass and Bronze Ingot Monthly Shipments

(Net Tons)

The following figures showing the combined shipments of ingot brass and bronze are compiled by the Ingot Brass and Bronze Industry and represent in excess of 95 per cent of the deliveries of the entire industry.

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955
Jan.	41,021	29,196	27,841	26,998	19,456	18,874	28,416	28,315	24,423	20,661	25,201
Feb.	39,297	24,580	24,686	22,487	15,026	18,487	27,168	24,211	25,429	19,920	25,349
Mar.	41,988	27,176	17,477	24,282	14,550	22,494	31,997	23,890	28,256	23,653	29,713
Apr.	40,118	30,228	24,577	25,177	10,695	22,118	30,472	22,547	25,044	24,746	27,641
May	37,262	27,333	19,525	23,716	11,114	23,643	33,267	21,740	21,660	22,269	23,708
June	32,613	31,349	16,929	24,401	9,696	25,093	33,817	21,274	20,818	22,348	.....
July	27,995	26,677	16,728	20,456	10,220	21,609	32,016	18,947	19,221	17,074	.....
Aug.	25,372	27,896	18,589	24,098	14,194	26,689	25,285	21,807	20,156	21,684	.....
Sept.	20,165	27,390	19,025	23,641	16,208	28,811	22,285	22,770	21,463	22,464	.....
Oct.	[illegible],527	31,461	22,806	21,559	18,026	32,240	23,124	25,811	22,290	24,080	.....
Nov.	[illegible],966	29,232	21,666	21,731	18,488	31,748	23,544	23,441	21,860	23,061	.....
Dec.	20,488	27,206	23,862	20,954	17,960	28,575	20,987	22,983	20,541	21,273	.....
Total	372,812	339,724	263,711	279,500	175,643	303,563	332,378	277,736	271,251	263,233	.....
Aver.	31,068	28,310	21,976	23,292	14,637	25,297	27,615	23,145	22,604	21,936	.....

Mine Production of Copper in United States

(U. S. Bureau of Mines)

(In short tons)

	Eastern	Missouri	Western	Total
1951				
Ttl.	41,119	2,422	884,788	928,330
1952				
Ttl.	36,758	1,726	885,985	924,469
1953				
Ttl.	38,900	2,237	885,174	926,448
1954				
Mar.	3,560	158	67,558	71,276
Apr.	3,047	163	65,187	68,397
May	3,136	151	68,168	71,455
June	3,228	154	69,577	72,959
July	2,976	139	63,436	66,551
Aug.	2,947	155	48,566	51,668
Sept.	3,427	157	58,527	62,111
Oct.	3,683	150	67,382	71,215
Nov.	3,660	136	75,412	79,208
Dec.	4,156	137	77,124	81,417
Ttl.	39,846	1,850	794,555	836,251
1955				
Jan.	5,054	175	78,062	83,291
Feb.	5,338	185	78,058	83,581
Mar.	6,654	220	86,854	93,728
Apr.	5,644	190	83,274	89,108
May	4,606	199	86,220	91,025

Average Custom Smelters' Scrap Buying Prices

(Cents per pound for carload lots del. consumers' works)

	No. 1 Copper Scrap	No. 2 Copper Scrap	Light Copper Scrap	Refinery Brass*
1953				
Av.	33.955	20.405	20.855	20.036
1954				
May	27.04	25.54	24.04	22.58
June	27.125	25.625	24.125	22.875
July	27.09	25.59	24.09	22.93
Aug.	27.12	25.62	24.12	23.74
Sept.	27.51	26.01	24.51	24.62
Oct.	28.02	26.52	25.02	24.965
Nov.	28.55	27.05	25.55	25.43
Dec.	28.85	27.35	25.85	25.82
Av.	26.75	25.22	23.69	22.92
1955				
Jan.	30.08	28.58	27.08	26.44
Feb.	32.80	31.30	29.73	27.92
Mar.	34.28	32.78	31.03	29.43
Apr.	34.48	32.98	31.23	30.61
May	33.70	32.20	30.45	30.00
June	33.57	34.07	32.32	31.61

*Of dry content for material having a dry copper content in excess of 60%.

Brass Ingot Makers' Scrap Copper Buying Prices

(Average Prices)

(Cents per pound del. refinery for 60,000 lbs. of each grade)

	No. 1 Copper Scrap	No. 2 Copper Scrap	No. 1 Composition	Heavy Yellow Brass
1953				
Av.	23.524	21.934	18.862	14.127
1954				
May	27.03	25.53	21.50	16.50
June	27.01	25.51	21.50	16.50
July	26.90	25.38	21.40	16.69
Aug.	26.81	25.25	21.64	17.15
Sept.	27.01	25.51	21.85	17.35
Oct.	27.675	26.175	22.70	17.78
Nov.	28.07	26.57	23.20	18.07
Dec.	28.50	27.00	23.71	18.21
Av.	26.59	25.07	20.99	16.24
1955				
Jan.	29.35	27.85	24.36	19.07
Feb.	30.85	29.35	26.27	20.66
Mar.	33.66	31.83	27.44	21.43
Apr.	33.73	31.99	27.90	21.38
May	33.66	32.16	27.08	24.18
June	34.79	33.29	27.77	20.63

United States Lead Statistics of Primary Refineries

(American Bureau of Metal Statistics)
(In tons of 2,000 lbs.)

	Stock At Beginning	Production Primary & Secondary	Total Supply	Stock At End	Domestic Shipments
1948	21,328	511,356	532,684	38,644	490,630
1949	38,644	542,676	581,320	70,424	355,905
1950	70,424	571,763	642,187	35,619	499,637
1951	35,619	486,874	522,493	25,339	496,184
1952	.....	532,778	558,117	.....	492,094
1953					
October	58,490	44,741	103,231	58,236	44,987
November	58,236	52,562	110,798	67,494	43,234
December	67,494	48,687	116,181	81,152	35,007
Total	.....	533,883	577,443	.....	488,437
1954					
January	81,152	48,518	129,670	92,496	37,108
February	92,496	42,046	134,542	97,981	36,551
March	97,981	50,808	148,789	100,927	47,837
April	100,927	46,730	147,657	100,441	47,161
May	100,441	49,139	149,580	109,302	40,183
June	109,302	42,317	151,619	104,626	46,987
July	104,626	35,716	140,342	93,030	37,402
August	93,030	44,089	137,119	84,429	43,402
September	84,429	47,762	132,191	93,358	30,891
October	93,358	51,276	144,634	95,496	36,307
November	95,496	46,711	142,207	94,387	34,913
December	94,387	46,506	140,893	92,719	37,017
Total	.....	551,618	632,770	.....	475,551
1955					
January	92,719	44,780	137,499	84,882	40,451
February	84,882	40,173	125,055	64,938	46,645
March	64,938	50,308	115,246	59,881	42,381
April	59,881	50,274	110,155	54,956	44,878
May	54,956	45,435	100,391	50,947	46,130

In instances where the figures are not in balance it is due to shipments to other than domestic consumers.

Industrial Classification of Domestic Lead Shipments

	Cable	Amm.	Foil	Batt'y	Brass Making	Sundries	Jobbers	Unclassified
	(American Bureau of Metal Statistics) (In tons of 2,000 lbs.)							
1948	114,253	42,080	2,258	97,637	4,921	41,524	8,076	215,150
1949	56,273	12,443	1,139	72,475	3,190	37,549	4,117	168,719
1950	66,646	28,854	3,304	93,297	6,374	60,118	10,450	230,594
1951	70,149	32,099	2,063	75,337	5,583	48,248	3,550	259,155
1952								
Dec.	5,536	2,594	110	5,840	385	3,319	253	21,333
Total	74,616	30,809	1,374	77,238	5,160	50,943	5,671	246,283
1953								
May	6,829	3,450	370	8,480	752	5,118	605	23,310
June	6,420	3,315	290	7,018	528	5,892	196	20,481
July	5,123	3,161	35	6,304	205	5,047	168	15,609
Aug.	5,226	2,335	120	9,435	745	5,382	268	17,325
Sept.	6,494	2,162	105	7,274	1,088	5,261	199	19,015
Oct.	9,612	2,782	160	6,346	307	4,698	1,987	19,165
Nov.	6,920	3,352	312	4,452	385	4,876	982	21,955
Dec.	6,220	1,896	72	3,985	206	3,350	402	18,876
Total	76,283	34,415	2,136	80,339	5,716	55,936	6,390	227,222
1954								
Jan.	6,273	2,955	....	5,077	964	5,051	628	16,160
Feb.	6,040	2,170	....	5,890	798	3,682	254	17,717
Mar.	7,620	2,405	252	6,663	149	6,818	492	23,438
Apr.	6,207	2,550	361	6,341	308	5,194	342	25,798
May	6,030	2,310	276	5,635	250	4,621	1,020	20,041
June	6,116	3,700	122	5,711	406	6,525	1,114	23,293
July	4,000	1,500	...	6,690	415	4,121	861	19,608
Aug.	8,799	3,358	146	6,111	838	5,377	1,152	17,621
Sept.	4,602	1,653	564	4,110	20	4,667	851	14,424
Oct.	6,142	1,970	657	4,172	383	4,581	829	17,573
Nov.	5,816	3,795	333	3,898	520	3,202	721	16,628
Dec.	7,707	1,880	100	5,790	141	3,530	906	16,963
Total	75,412	30,246	2,811	66,088	5,192	57,369	9,170	229,264
1955								
Jan.	7,044	1,570	36	5,158	213	4,451	857	21,122
Feb.	5,869	3,200	348	6,758	289	4,796	1,013	24,373
Mar.	6,538	2,340	614	6,897	240	3,807	1,167	20,778
Apr.	5,909	2,625	201	6,533	463	5,178	1,234	22,735
May	6,145	2,950	251	8,127	321	4,435	1,145	22,756

Lead Prices at New York

(Common Grade)
Monthly Average Prices
(Cents per pound)

	1952	1953	1954	1955
Jan.	19.00	14.192	13.26	15.00
Feb.	19.00	13.50	12.82	15.00
Mar.	19.00	13.404	12.94	15.00
Apr.	18.92	12.64	13.91	15.00
May	15.731	12.75	14.00	15.00
June	15.26	13.413	14.11	15.00
July	16.00	13.683	14.00	....
Aug.	16.00	14.00	14.06	....
Sept.	16.00	13.74	14.60	....
Oct.	14.426	13.50	14.975	....
Nov.	14.18	13.50	15.00	....
Dec.	14.125	13.50	15.00	....
Av.	16.47	13.485	14.06	....

Lead Sheet Prices

(To Jobbers, Full Sheets)
Monthly Average Prices
(Cents per pound)

	1952	1953	1954	1955
Jan.	24.00	19.192	18.26	20.00
Feb.	24.00	18.50	17.82	20.00
Mar.	24.00	18.404	17.94	20.00
Apr.	23.92	17.64	18.91	20.00
May	20.81	17.75	19.00	20.00
June	20.65	19.413	19.11	20.00
July	21.00	18.683	19.00	....
Aug.	21.00	19.00	19.06	....
Sept.	21.00	18.74	19.60	....
Oct.	19.48	18.50	19.975	....
Nov.	19.18	18.50	20.00	....
Dec.	19.125	18.50	20.00	....

Battery Shipments

The following table shows replacement battery shipments in the United States as compiled by the Business Information Division of Dun & Bradstreet, Inc., for the Association of American Battery Manufacturers.

(In thousands of units)

	1952	1953	1954	1955
Jan.	1,639	1,571	1,788	1,478
Feb.	963	1,162	1,422	1,647
Mar.	769	1,202	1,194	1,321
Apr.	850	1,245	1,150	1,281
May	1,137	1,455	1,391	1,571
June	1,535	2,004	1,834	....
July	2,526	2,528	2,288	....
Aug.	2,905	2,707	2,481	....
Sept.	2,874	2,852	2,728	....
Oct.	3,112	2,825	2,667	....
Nov.	2,168	2,173	2,410	....
Dec.	1,975	1,890	1,796	....
Total	22,453	23,614	23,147	.....

Lead Stocks at Primary U. S. Smelters and Refiners

(American Bureau of Metal Statistics)

(In tons of 2,000 lbs.)

	In ore and matte and in process at smelters	— In base bullion (lead content) — At smelters & refineries	In transit to refineries	In process at refineries	Refined pig lead	Anti-monial lead	Total Stocks
1949							
Jan. 1	76,373	9,697	4,101	17,939	29,050	9,594	146,754
1950							
Jan. 1	95,481	16,364	3,696	15,651	61,329	9,095	201,526
1951							
Jan. 1	69,757	11,993	4,959	15,341	28,894	6,725	137,669
1952							
Jan. 1	67,817	11,315	3,909	15,700	18,518	6,821	124,080
1953							
Sept. 1	83,673	15,332	2,964	22,960	43,355	14,748	183,032
Oct. 1	81,377	16,921	3,549	24,717	42,613	15,877	185,054
Nov. 1	79,283	19,446	2,664	26,785	42,494	15,742	186,414
Dec. 1	73,348	19,916	2,868	24,303	50,996	16,498	187,929
1954							
Jan. 1	67,688	17,920	2,867	26,713	65,036	16,116	196,340
Feb. 1	63,032	12,790	3,406	28,050	77,805	14,691	199,774
Mar. 1	63,175	12,226	4,482	28,140	83,183	14,798	206,044
Apr. 1	68,520	13,377	2,631	28,841	88,942	11,985	214,296
May 1	67,270	14,624	2,715	28,257	88,464	11,977	213,307
June 1	64,103	10,906	1,348	27,105	97,420	11,882	212,764
July 1	61,669	12,241	3,660	26,046	94,828	9,798	208,242
Aug. 1	63,093	17,196	2,592	30,301	80,820	12,210	206,212
Sept. 1	62,851	18,688	2,903	29,792	72,150	12,279	198,663
Oct. 1	63,731	18,771	4,155	29,024	79,190	14,168	209,039
Nov. 1	59,660	17,095	3,265	28,373	80,650	14,846	203,889
Dec. 1	57,452	16,888	2,570	27,816	79,814	14,573	199,113
1955							
Jan. 1	62,074	18,170	1,723	27,164	77,930	14,789	201,850
Feb. 1	59,303	15,485	3,133	29,393	69,980	14,902	192,196
Mar. 1	64,492	17,741	3,781	28,467	52,734	12,204	179,419
Apr. 1	57,577	20,063	2,309	28,564	47,496	12,385	168,394
May 1	59,686	17,468	3,496	25,373	43,207	11,749	160,979
June 1	59,632	17,705	1,941	27,979	39,892	11,055	158,204

Receipts of Lead in Ore and Scrap

By U. S. Smelters (a)

(American Bureau of Metal Statistics) (In tons of 2,000 lbs.)

	Receipts of lead in ore: United States	Foreign	Total	Receipts of lead in scrap etc. (b)	Total receipts in ore, & scrap
1949 Total	420,122	93,061	513,183	58,447	571,630
1950 Total	430,072	76,160	506,232	43,666	549,898
1951 Total	376,851	75,515	452,366	36,510	488,876
1952 Total	405,990	98,276	504,266	41,845	546,111
1953					
July	27,339	17,082	44,421	4,061	48,482
August	27,709	19,548	47,257	5,562	52,819
September	27,637	12,190	39,827	4,625	44,452
October	27,934	17,063	44,997	3,680	48,677
November	26,904	13,603	40,507	4,016	44,523
December	28,812	10,767	39,579	3,580	43,159
Total	351,183	155,788	506,971	42,994	549,965
1954					
January	26,202	13,309	39,511	3,162	42,673
February	29,342	10,888	40,230	3,373	43,603
March	31,520	12,006	43,526	3,550	47,076
April	28,508	13,173	41,681	4,524	46,205
May	25,762	11,141	36,903	4,484	41,387
June	28,266	11,750	40,016	3,300	43,316
July	26,975	14,984	41,959	3,742	45,701
August	28,835	12,820	41,655	4,060	45,715
September	25,244	20,807	46,051	4,450	50,501
October	26,884	12,561	39,455	5,134	44,579
November	29,107	8,622	37,729	5,628	43,357
December	29,646	16,020	45,666	4,457	50,123
Total	336,291	158,081	494,372	49,864	544,236
1955					
January	28,767	11,502	40,269	3,509	43,778
February	27,456	17,400	44,856	2,738	47,594
March	30,056	11,104	41,160	3,291	44,451
April	28,707	16,347	45,054	3,249	48,303
May	28,511	13,377	41,888	4,879	48,767

(a) Receipts of lead in ore are computed on the basis of recoverable lead. Owing to the estimational factor in this, which is probably on the low side, and also to the possibility that some lead receipts may escape attention, these monthly totals probably underrun the actual production of pig lead. (b) Inclusive only of scrap smelted in connection with ore, plus some scrap received by primary refiners.

N. Y. Lead Price Changes

(Effective Date)

1949		Nov. 11	14.50
Aug. 2	14.75	Nov. 20	14.25
Aug. 18	15.125	Nov. 24	14.00
Sept. 26	14.75	Dec. 22	14.25
Oct. 3	14.25	Dec. 29	14.50
Oct. 7	13.75	Dec. 31	14.75
Oct. 14	13.00	1953	
Nov. 10	12.75	Jan. 7	14.50
Nov. 16	12.50	Jan. 12	14.00
Nov. 21	12.00	Feb. 2	13.50
1950		Mar. 4	13.00
Mar. 9	11.00	Mar. 10	13.50
Mar. 14	10.50	Apr. 7	13.00
Apr. 20	10.75	Apr. 16	12.50
Apr. 26	11.00	Apr. 21	12.00
May 4	11.25	Apr. 29	12.50
May 10	11.50	May 18	12.75
May 11	12.00	May 19	13.00
June 23	11.50	May 26	13.15
1951		June 11	13.50
June 28	11.00	July 20	13.75
July 12	11.50	July 23	14.00
July 13	12.00	Sept. 16	13.50
Aug. 15	13.00	1954	
Aug. 21	14.00	Jan. 18	13.00
Sept. 1	15.00	Feb. 18	12.50
Sept. 8	16.00	Mar. 9	12.75
Oct. 2	**19.00	Mar. 10	13.00
Oct. 31	17.00	Mar. 26	13.25
1952		Mar. 29	13.50
Apr. 29	18.00	Apr. 1	13.75
May 2	17.00	Apr. 12	14.00
May 12	15.00	June 2	14.25
June 23	15.50	June 15	14.00
June 24	16.00	Aug. 25	14.25
Oct. 7	15.00	Sept. 7	14.50
Oct. 14	14.00	Sept. 15	14.75
Oct. 22	13.50	Oct. 4	14.875
Nov. 3	14.00	Oct. 5	15.00
Nov. 10	14.20		

*OPA Ceiling. †Returned to OPA Ceiling. **OPS Ceiling.

Antimonial Lead Stocks at Primary Refineries

(A. B. M. S.)

(In tons of 2,000 lbs.)

End of:	1952	1953	1954	1955
Jan.	7,430	11,572	14,691	14,902
Feb.	7,805	10,736	14,798	12,204
Mar.	9,169	11,484	11,985	12,385
Apr.	9,646	11,248	11,977	11,749
May	9,931	10,764	11,882	11,055
June	10,323	14,335	9,798	.....
July	10,049	14,247	12,210	.....
Aug.	11,253	14,748	12,279	.....
Sept.	9,874	15,877	14,168	.....
Oct.	10,967	15,742	14,846	.....
Nov.	11,143	16,498	14,573	.....
Dec.	12,155	16,116	14,789	.....

Antimonial Lead Production by Primary Refineries

(A. B. M. S.)

(In tons of 2,000 lbs.)

End of:	1952	1953	1954	1955
Jan.	5,767	2,937	3,768	4,529
Feb.	4,395	3,682	4,257	4,777
Mar.	3,800	5,353	4,475	6,202
Apr.	3,162	5,027	4,470	5,343
May	2,347	6,497	4,373	4,737
June	5,303	9,270	3,796	....
July	6,352	5,259	5,991	....
Aug.	6,492	4,668	6,455	....
Sept.	4,748	5,509	5,869	....
Oct.	5,867	5,100	5,532	....
Nov.	4,674	5,400	5,364	....
Dec.	3,947	3,060	5,255	....
Total	56,854	61,762	59,875	.....

U. S. Lead Consumption

(Bureau of Mines — In Short Tons).

Metal Products	1955 Jan.–Apr.	1955 Mar.	1955 Apr.
Ammunition	15,278	4,263	3,532
Bearing metals	10,281	2,884	2,724
Brass and bronze	7,429	2,055	1,909
Cable covering	40,204	11,261	9,475
Calking lead	18,542	4,933	5,106
Casting metals	4,273	1,139	969
Collapsible tubes	3,195	806	741
Foil	1,446	437	349
Pipes, traps and bends	9,532	2,712	2,307
Sheet lead	10,082	2,611	2,861
Solder	28,856	8,092	7,343
Storage batteries (antimonial lead)	55,635	14,595	14,904
(oxides)	52,517	13,141	14,351
Terne metal	697	202	236
Type metal	8,250	2,194	2,331
Total	266,217	71,325	69,138
Pigments:			
White lead	5,152	1,497	1,704
Red lead and litharge	28,427	7,815	7,490
Pigment colors	4,369	1,280	1,048
Other†	2,044	428	582
Total	39,992	11,020	10,824
Chemicals:			
Tetraethyl lead	52,335	12,915	12,257
Misc. chemicals	229	70	6
Total	52,564	12,985	12,263
Misc. Uses:			
Annealing	1,765	452	511
Galvanizing	673	182	157
Lead plating	295	45	66
Weights and ballasts	2,125	532	559
Total	4,858	1,211	1,293
Other Uses Unclassified	6,007	1,549	1,598
Total Reported	369,638	98,090	95,116
Estimated unreported consumption	4,000	1,000	1,000
Total	373,600	99,000	96,100
Daily average‡	3,113	3,194	3,203

† Includes lead content of leaded zinc oxide production.
‡ Based on number of days in month without adjustment for Sundays or holidays.

U. K. Lead Consumption

(British Bureau of Non-Ferrous Metal Statistics)

(In tons of 2,240 pounds)

	1953	1954	1955
Jan.	27,182	25,786	29,062
Feb.	24,552	25,837	28,926
Mar.	25,226	29,442	33,225
Apr.	24,869	25,820	28,656
May	24,350	28,637	31,092
June	23,612	28,574	.....
July	23,455	25,968	.....
Aug.	20,599	25,671	.....
Sept.	27,426	30,631	.....
Oct.	28,014	30,123	.....
Nov.	27,358	30,142	.....
Dec.	26,582	28,340	.....
Total	303,753	335,471	.....

American Antimony

Monthly Average Prices in bulk, f. o. b. Laredo
(Cents per lb. in ton lots)

	1952	1953	1954	1955
Jan.	50.00	34.50	28.50	28.50
Feb.	50.00	34.50	28.50	28.50
Mar.	50.00	34.50	28.50	28.50
Apr.	48.85	34.50	28.50	28.50
May	42.077	34.50	28.50	28.50
June	39.00	34.50	28.50	28.50
July	39.00	34.50	28.50	....
Aug.	39.00	34.50	28.50	....
Sept.	39.00	34.50	28.50	....
Oct.	39.00	34.50	28.50	....
Nov.	35.62	33.68	28.50	....
Dec.	34.50	28.50	28.50	....
Av.	42.17	33.93	28.50	....

Lead Imports and Exports by Principal Countries

(A.B.M.S.)

Reported in pigs, bars, etc., metric tons except where otherwise noted.

	1955 Feb.	1955 Mar.	1955 Apr.
IMPORTS			
U. S.† (s.t.)	16,217	17,748	21,103
Canada (s.t.)	29	...	...
Belgium	2,135	...	...
Denmark	1,860	1,032	1,299
France	3,691	4,708	4,360
Germany (W.)‡	6,166	12,091	...
Italy*	1,865	1,051	...
Netherlands	1,236	1,938	...
Norway	1,343	1,041	...
Sweden	1,699	1,431	2,296
Switzerland	1,121	2,100	1,192
U. K. (l.t.)	23,905	17,325	22,993
India†† (l.t.)	465	255	...
EXPORTS			
U. S.† (s.t.)	43	11	22
Canada	11,882	10,318	11,967
Belgium	4,489	...	...
Denmark	273	716	761
France	489	54	179
Germany (W.)‡	1,663	2,347	...
Italy*	...	2	...
Netherlands	185	162	...
Switzerland	3	...	25
N. Rhodesia†† (l.t.)	1,053	884	...

† Refined.
†† British Bureau of Non-Ferrous Metal Statistics.
‡ Includes scrap.
* Includes lead alloys.

French Lead Imports

(A.B.M.S.)

(In metric tons)

	1955 Jan.–May	1955 Apr.	1955 May
Ore (gross weight)	50,222	9,264	9,279
Peru	2,131	2,131	...
Greece	369	369	...
Italy	662	200	...
Algeria	1,664	...	...
Fr. Morocco	41,014	6,564	8,762
Fr. Eq. Africa	2,064	...	...
Tunisia	1,801	...	...
Sweden	517	...	517
Pig lead:			
Argentiferous	310	...	5
Germany (W.)	5	...	5
Rhodesia	305	...	...
Non-argentiferous	17,849	4,360	2,770
Belgium	1,009	96	668
Germany (W.)	1,385	430	275
Greece	60	...	...
U. Kingdom	5	...	...
Algeria	52	2	35
Fr. Morocco	4,550	1,388	752
Tunisia	10,786	2,444	1,040
Other countries	2	...	...
Antimonial lead	657	486	143

Consumers' Lead Stocks, Receipts and Consumption

(Bureau of Mines — In Short Tons)

	Stocks at plants on Mar. 31	Received during Apr.	Consumed during Apr.	Stocks at plants on Apr. 30
Refined soft lead	72,503	60,341	60,755	72,089
Antimonial lead	18,199	23,539	22,302	19,436
Unmelted white scrap	3,070	2,187	2,669	2,588
Percentage metals	8,253	5,335	4,359	9,229
Copper-base scrap	1,762	1,695	1,880	1,577
Drosses, residues, etc.	*8,955	1,018	2,722	7,251
Total	*112,742	94,115	†94,687	112,170

* Revised.
† Excludes 429 tons of lead contained in leaded zinc oxide production.

Consumption of Lead by Class of Product

(Bureau of Mines — In Short Tons)

APRIL

	Soft and Antimonial Lead	Scrap, Percentage Metals, Drosses, Etc.	Total
Metal products	57,718	11,420	69,138
Pigments	10,379	16	10,395
Chemicals	12,263	...	12,263
Miscellaneous	1,278	15	1,293
Unclassified	1,419	179	1,598
Total	83,057	11,630	†94,687

† Excludes 429 tons of lead contained in leaded zinc oxide production.

U. K. Lead Imports

(British Bureau of Non-Ferrous Metal Statistics)

(In tons of 2,240 lbs.)

	1955 Jan.–May	1955 Apr.	1955 May
(Gross Weight)			
Lead and lead alloys	92,379	22,993	9,729
Australia	51,457	14,221	4,603
Canada	25,050	6,601	3,426
Yugoslavia	2,966	200	1,000
United States	4,711	1,000	...
Peru	2,700	751	...
Other countries	5,495	220	700

Domestic Zinc Statistics

American Zinc Institute

Commencing with January, 1948, all regularly operating U. S. primary and secondary smelters are included in this report. Production from foreign ores also is included.

(Tons of 2,000 lbs.)

	Stock Beginning	Production	Shipments: Domestic	Shipments: Export & Drawback	Shipments: Gov't Acc't	Shipments: Total	Stock at End	Unfilled Orders at End	Daily Avg. Prod.
1947 Tl.	175,500	848,027	698,281	117,305	140,230	955,816	68,011	59,705	2,323
1947 Mo. Av.		70,669	58,190	9,775	11,686	79,651			
1948 Tl.	68,647	850,015	770,396	69,910	57,598	897,904	20,848	51,318	2,328
1948 Mo. Avg.		70,842	64,200	5,826	4,800	74,826			
1949 Tl.	20,848	870,113	648,285	56,929	91,526	796,740	94,221	42,625	2,384
1949 Mo. Avg.		72,509	54,024	4,744	7,627	66,395			
1950 Tl.	94,221	910,354	849,246	18,189	128,256	995,691	8,884	74,795	2,494
1950 Mo. Avg.		75,863	70,770	1,516	10,688	82,974			
1951 Tl.	8,884	931,833	836,800	32,067	39,949	918,816	21,901	50,509	2,553
1951 Mo. Avg.		77,653	69,733	3,506	3,329	76,568			
1952									
Dec.	83,149	81,363	71,175	2,615	3,562	77,352	86,160	45,264	2,627
Total		961,430	803,343	56,202	36,626	896,171			
Monthly Avg.		80,119	66,945	4,683	3,052	74,681			2,627
1953									
May	94,280	82,422	75,648	259	3,343	84,250	92,452	43,271	2,659
June	92,452	81,617	72,612	36	4,136	76,784	97,285	44,307	2,721
July	97,285	80,825	69,498	94	4,612	74,204	103,906	32,327	2,607
Aug.	103,906	83,241	65,450	428	3,372	69,250	117,897	32,988	2,685
Sept.	117,897	81,211	55,167	165	2,215	57,547	141,561	27,323	2,704
Oct.	141,561	84,031	65,470	482	1,223	67,175	158,417	25,950	2,711
Nov.	158,417	76,891	63,617	2,848	2,220	68,685	165,623	29,437	2,530
Dec.	165,623	79,116	55,487	6,282	2,127	63,896	180,843	35,466	2,552
Total	.....	971,191	818,850	16,326	42,332	877,508	.....	.....	2,661
Monthly Avg.		80,933	68,238	1,361	3,528	73,126			2,661
1954									
Jan.	180,843	78,561	54,865	3,681	2,146	60,692	198,712	26,378	2,534
Feb.	198,712	68,020	57,781	7,179	1,778	66,738	199,994	28,943	2,429
Mar.	199,994	71,186	66,929	1,703	1,448	70,080	201,100	31,702	2,296
Apr.	201,100	70,256	67,512	977	2,489	70,616	200,740	31,702	2,342
May	200,740	73,645	61,859	670	2,037	64,566	209,828	38,624	2,376
June	209,828	71,466	72,257	2,297	5,685	80,239	201,055	33,100	2,385
July	201,124	70,749	59,157	1,475	13,214	73,846	198,027	38,899	2,282
Aug.	198,027	71,810	58,188	1,525	16,871	76,584	193,253	41,059	2,316
Sept.	193,253	60,137	64,548	1,072	12,265	77,885	175,505	48,818	2,004
Oct.	175,505	67,047	78,867	1,468	10,080	90,415	152,137	51,559	2,163
Nov.	152,137	80,119	77,074	2,477	18,066	97,617	134,639	44,042	2,671
Dec.	134,639	85,166	75,105	2,405	17,218	95,728	124,077	45,862	2,747
Total	.....	868,242	787,922	27,929	108,957	924,808			
1955									
Jan.	124,277	86,076	70,863	2,644	19,694	93,201	117,152	57,421	2,777
Feb.	117,152	78,977	80,016	3,743	16,205	99,964	96,165	54,527	2,820
Mar.	96,165	89,179	79,720	1,828	12,959	94,507	90,837	60,057	2,877
Apr.	90,837	83,786	89,589	1,967	8,488	100,044	74,597	65,127	2,793
May	74,579	86,177	83,336	3,802	10,434	97,572	63,184	70,087	2,780
June	63,184	84,467	90,915	1,492	6,632	99,039	48,612	57,231	2,816

U. S. Consumption of Slab Zinc

Bureau of Mines

By Industries (Short Tons)

	Galvanizers	Die Casters	Brass products	Rolled zinc	Zinc oxide & other	Total
1948 Total	365,979	232,482	107,422	76,672	24,247	806,802
1949 Total	348,544	197,387	84,257	55,100	17,643	702,931
1950 Total	434,094	281,385	136,451	67,779	27,656	947,365
1951 Total	386,373	266,442	141,456	64,000	28,738	887,009
1952 Total	375,563	236,022	155,311	51,508	30,885	849,289
1953						
February	34,882	27,092	14,880	3,914	3,330	84,098
March	37,375	30,651	17,494	5,360	3,572	94,452
April	36,181	29,790	17,162	5,109	3,302	91,544
May	34,790	27,398	17,748	5,082	3,408	88,426
June	32,758	27,099	17,564	5,309	3,129	85,859
July	30,535	22,832	12,361	4,053	3,250	73,031
August	33,074	22,740	15,739	4,440	3,107	79,100
September	33,465	21,745	13,374	4,329	3,221	76,134
October	34,354	22,854	13,709	4,077	3,077	78,071
November	29,989	21,408	9,779	3,887	2,482	67,545
December	28,785	24,272	10,758	3,631	2,827	70,273
Total	403,162	305,346	177,301	53,784	38,037	977,636
1954						
January	26,731	21,804	10,266	4,014	3,029	65,844
February	27,243	22,184	8,486	4,035	2,230	64,178
March	31,298	26,549	9,026	4,246	2,520	73,639
April	32,970	24,176	8,181	3,933	2,395	71,655
May	32,935	22,081	8,450	3,848	3,028	70,342
June	34,827	23,534	8,860	4,214	2,880	74,665
July	33,897	17,214	6,135	3,006	2,712	63,314
August	38,225	19,891	8,349	4,030	2,684	73,529
September	37,591	20,980	8,505	3,153	3,037	73,616
October	36,407	26,051	9,501	4,181	3,055	79,545
November	34,212	30,572	10,573	3,969	2,785	82,461
December	32,263	31,781	10,961	3,350	2,987	81,342
Total	398,599	286,817	107,293	45,979	33,342	876,130
1955						
January	32,638	32,863	12,313	3,754	3,151	84,719
February	31,601	31,254	10,690	3,912	2,745	80,202
March	37,648	37,682	12,718	4,635	3,305	95,988
April	36,136	36,628	11,034	3,833	3,181	90,812

Prime Western Zinc Prices

(East St. Louis)

Average Prices, Cents Per Pound

	1952	1953	1954	1955
Jan.	19.50	12.596	9.76	11.50
Feb.	19.50	11.48	9.375	11.50
Mar.	19.50	11.024	9.66	11.50
Apr.	19.50	11.00	10.25	11.93
May	19.50	11.00	10.29	12.00
June	15.74	11.00	10.96	12.25
July	15.00	11.00	11.00	....
Aug.	14.077	11.00	11.00	....
Sept.	14.01	10.18	11.44	....
Oct.	13.306	10.00	11.50	....
Nov.	12.50	10.00	11.50	....
Dec.	12.50	10.00	11.50	....
Av.	16.22	10.857	10.69	....

High Grade Zinc Prices

(Delivered)

N. Y. Monthly Averages

(Cents per pound)

	1952	1953	1954	1955
Jan.	20.85	13.946	11.11	12.85
Feb.	20.85	12.83	10.725	12.85
Mar.	20.85	12.379	11.01	12.85
Apr.	20.85	12.35	11.60	13.28
May	20.85	12.35	11.64	13.35
June	17.09	12.35	12.31	13.60
July	16.35	12.47*	12.35	....
Aug.	15.427	12.60	12.35	....
Sept.	15.36	11.53	12.79	....
Oct.	14.656	11.35	12.85	....
Nov.	13.85	11.35	12.85	....
Dec.	13.85	11.35	12.85	....
Av.	17.57	12.207	12.04	....

*East of Continental Divide.

U. K. Zinc Consumption

(British Bureau of Non-Ferrous Metal Statistics)

	1953	1954	1955
Jan.	21,179	25,615	29,192
Feb.	20,311	25,286	28,814
Mar.	21,662	29,001	33,451
Apr.	20,421	26,084	27,741
May	20,105	27,551	29,237
June	21,141	29,665	.....
July	19,226	23,012	.....
Aug.	17,341	22,102	.....
Sept.	26,465	30,413	.....
Oct.	26,865	28,543	.....
Nov.	26,982	27,901	.....
Dec.	26,689	29,344	.....
Total	269,170	324,517	.....

Mine Production of Zinc in United States

(U. S. Bureau of Mines)

(In short tons)

	Eastern States	Central States	Western States	Total U.S.*
1949				
Total	156,334	78,284	349,264	583,882
1950				
Total	170,726	82,300	365,175	618,207
1951				
Total	188,525	92,457	398,128	679,111
1952				
Total	185,939	94,410	385,652	666,001
1953				
Total	183,612	57,300	293,818	534,730
1954				
Feb.	14,379	4,733	19,010	38,122
Mar.	15,242	5,462	20,548	41,252
Apr.	14,188	4,863	20,894	39,945
May	13,746	5,210	21,075	40,031
June	14,563	5,410	20,463	40,436
July	13,866	5,309	19,501	38,676
Aug.	14,867	5,595	18,283	38,745
Sept.	13,702	5,540	14,936	34,178
Oct.	13,420	5,842	16,249	35,511
Nov.	12,500	5,280	20,558	38,338
Dec.	12,448	5,687	20,900	39,035
Total	166,487	63,100	234,942	464,539
1955				
Jan.	13,898	5,661	21,646	41,205
Feb.	13,097	5,075	21,217	39,389
Mar.	14,540	6,173	24,503	45,216
Apr.	13,772	6,074	23,040	42,886
May	13,553	5,800	24,480	43,833

*Includes Alaskan output in some months.

Mine Production of Lead in United States

(U. S. Bureau of Mines)

(In short tons)

	Eastern States	Central States	Western States	Total U.S.*
1949				
Ttl.	8,719	156,400	238,843	404,032
1950				
Ttl.	8,470	163,489	257,766	429,875
1951				
Ttl.	7,426	152,258	230,723	390,428
1952				
Ttl.	11,252	150,302	228,607	390,161
1953				
Ttl.	9,970	136,650	188,776	335,412
1954				
Feb.	684	11,709	15,231	27,624
Mar.	785	12,865	15,881	29,531
Apr.	752	11,786	14,362	26,900
May	737	10,970	13,697	25,404
June	782	11,446	14,025	26,253
July	681	11,253	13,430	25,364
Aug.	668	11,655	14,743	27,066
Sept.	711	11,304	12,986	25,001
Oct.	692	11,826	13,237	25,755
Nov.	686	11,594	14,631	26,911
Dec.	699	11,595	14,303	26,597
Ttl.	8,608	138,940	169,804	317,352
1955				
Jan.	817	12,300	14,230	27,347
Feb.	751	12,077	14,176	27,004
Mar.	847	13,187	16,927	30,961
Apr.	900	12,417	15,285	28,602
May	927	12,145	15,540	28,612

*Includes Alaskan output in some months.

Mine Production of Gold in United States

(U. S. Bureau of Mines)

(In fine ounces)

	Eastern States	Western States	Alaska*	Total
1950				
Ttl.	2,061	2,108,756	282,866	2,391,683
1951				
Ttl.	2,511	1,749,580	205,452	1,957,543
1952				
Ttl.	1,948	1,650,660	233,428	1,886,036
1953				
Ttl	1,529	1,689,668	273,479	1,964,676
1954				
Feb.	126	130,816	792	131,734
Mar.	158	141,524	527	142,209
Apr.	69	135,082	3,538	138,689
May	132	126,275	13,[illegible]7	140,214
June	147	139,738	40,790	180,675
Jul.	154	130,562	33,735	164,451
Aug.	151	119,028	44,708	163,887
Sept.	160	129,726	46,104	175,990
Oct.	172	126,029	36,476	167,677
Nov.	184	129,352	21,853	151,389
Dec.	173	131,960	10,000	142,133
Ttl.	1,731	1,577,216	252,794	1,831,741
1955				
Jan.	208	139,090	6,572	145,870
Feb.	156	134,261	87	134,460
Mar.	203	147,799	2,706	150,708
Apr.	162	146,255	49	146,466
May	144	149,040	7,242	156,426

*Alaska totals based on mint and smelter receipts.

Mine Production of Recoverable Silver in United States

(U. S. Bureau of Mines)

(In Fine Ounces)

	Eastern States	Missouri	Western States	Alaska*	Total
1952 Total	158,004	391,707	38,515,679	31,825	**39,100,923
1953 Total	158,707	223,500	36,354,685	39,111	36,776,003
1954					
February	9,640	24,838	3,064,265	123	3,098,866
March	15,775	27,060	3,324,817	67	3,367,719
April	9,913	24,093	3,060,907	547	3,095,460
May	11,708	22,076	3,267,752	1,955	3,303,491
June	10,353	23,264	3,188,988	5,575	3,228,180
July	12,687	23,029	2,922,899	4,594	2,963,209
August	10,876	23,744	2,960,475	6,115	3,001,210
September	7,879	22,297	2,790,693	6,486	2,827,355
October	16,717	22,609	2,670,625	5,162	2,715,113
November	12,957	23,655	2,949,605	2,936	2,989,153
December	12,475	23,655	3,001,230	1,500	3,038,860
Total	142,180	283,600	36,121,368	35,140	36,582,288
1955					
January	19,903	36,385	3,005,085	1,042	3,062,415
February	9,841	37,040	2,952,610	9	2,999,500
March	13,317	39,770	3,495,476	417	3,495,476
April	7,573	36,590	3,248,004	8	3,292,175
May	10,355	35,539	3,201,710	1,049	3,248,653

*Alaska totals based on mint and smelter receipts.
**Includes a total of 3,708 oz. from Illinois.

U. S. Silver Production*

(A.B.M.S.)

(In thousands of ounces; commercial bars, 0.999 fine, and other refined forms)

	Dom.†	For.	Total
1950 Total	42,068	37,656	79,724
1951 Total	39,967	33,837	73,804
1952 Total	40,245	36,653	76,898
1953 Total	34,697	37,764	72,461
1954			
February	3,163	3,729	6,957
March	3,775	3,729	7,504
April	3,643	3,708	7,351
May	3,229	3,335	6,564
June	3,609	3,212	6,821
July	1,997	2,940	4,937
August	2,779	2,795	5,574
September	2,840	3,797	6,637
October	3,117	3,126	6,243
November	3,366	2,859	6,225
December	3,169	3,453	6,622
Total	38,059	39,422	77,481
1955			
January	3,416	3,125	6,541
February	2,753	2,851	5,604
March	3,560	2,780	6,340
Apr.	3,068	2,896	5,964
May	3,075	2,224	5,299

* The separation between silver of foreign and domestic origin on the basis of refined bars and other refined forms is only approximate.
† Includes purchases of crude silver by the U. S. Mint.

Production of Primary Aluminum in the U. S.*

(U. S. Bureau of Mines)

(In short tons)

	1948	1949	1950	1951	1952	1953	1954	1955
Jan.	48,767	54,356	50,023	67,954	76,934	89,895	116,247	128,203
Feb.	45,699	49,749	54,493	62,740	72,374	92,649	110,483	116,236
Mar.	51,874	54,852	58,747	70,022	77,069	104,460	122,339	130,272
Apr.	53,277	54,076	58,024	67,701	76,880	102,071	120,434	126,394
May	55,450	56,909	51,929	67,720	80,803	105,464	125,138	131,128
June	48,557	54,184	60,400	67,454	77,476	104,152	120,758	.....
July	52,937	55,777	63,518	72,698	78,368	109,285	126,161	.....
Aug.	54,953	52,001	63,006	73,816	85,175	110,545	125,296	.....
Sept.	53,255	49,742	54,449	69,429	76,882	109,333	120,332	.....
Oct.	54,526	45,790	62,915	72,647	77,312	108,219	125,089	.....
Nov.	50,174	35,865	62,276	72,246	74,639	105,636	121,252	.....
Dec.	53,474	34,161	65,897	72,454	83,419	110,291	127,056	.....
Total	623,456	603,462	718,622	836,881	937,330	1,252,000	1,460,586	632,233

*Based on producers' reports to War Production Board to July, 1946. Thereafter to Bureau of Mines. The monthly figures are preliminary in nature and will not add to the totals derived from the Bureau's annual industry canvass.

Average Silver Prices

(Cents per fine ounce)

	1952	1953	1954	1955
Jan.	88.00	84.44	85.25	85.25
Feb.	88.00	85.25	85.25	85.25
Mar.	88.00	85.25	85.25	87.25
Apr.	88.00	85.25	85.25	87.08
May	85.405	85.25	85.25	88.928
June	82.75	85.25	82.25	89.71
July	82.886	85.25	85.25	.....
Aug.	83.25	85.25	85.25	.....
Sept.	83.25	85.25	85.25	.....
Oct.	83.25	85.25	85.25	.....
Nov.	83.25	85.25	85.25	.....
Dec.	83.25	85.25	85.25	.....
Av.	84.94	85.183	85.25	.....

Note — The averages are based on the price of refined bullion imported on or after August 31, 1942.

U. S. Copper Exports

(A.B.M.S.) (Bureau of the Census)

(In tons of 2,000 lbs.)

	1955		
	Jan.–Apr.	Mar.	Apr.
Ore, conc., matte and other unref. (cont.)	1,459	...	1,150
Refined ingots, bars, etc.†	77,762	17,787	19,202
Canada	388	95	25
Brazil	2,777	980	542
Austria	110	...	110
Belgium	328	31	...
France	19,196	6,605	2,973
Germany (W.)	11,850	1,945	5,135
Italy	4,737	738	1,453
Netherlands	6,048	1,008	2,660
Norway	952	280	...
Sweden	2,632	616	896
Switzerland	4,069	823	1,608
U. Kingdom	18,703	3,505	3,216
India	1,005	699	82
Australia	4,523	336	448
Other countries	444	126	54
Total Exports:			
Crude and ref.	79,221	17,787	20,352
Pipes and tubes	475	150	146
Plates and sheets	95	15	48
Rods	28	...	7
Wire, bare	1,972	867	524
Building wire and cable‡	1,424	315	425
Weatherproof wire‡	303	124	38
Insulated copper wire, n.e.s.‡	23,480	790	1,132

† Includes exports of refined copper resulting from scrap that was reprocessed on toll for account of the shipper.
‡ Gross weight; n.e.s. — not elsewhere specified.

U. S. Zinc Exports

(A.B.M.S.) (Bureau of the Census)

(In tons of 2,000 lbs.)

	1955		
	Jan.–Apr.	Mar.	Apr.
Slabs, blocks, etc.	9,377	2,618	413
Canada	8	8	...
Mexico	185	146	39
Argentina	3,307	...	...
Brazil	3	...	...
Belgium	1,372	560	140
U. Kingdom	4,368	1,904	224
Korea	110	...	...
Other countries	24	...	10
Total Exports:			
Ore, conc., slab, blocks	9,377	2,618	413
Scrap: ashes, dross and skimmings	6,743	2,265	393
Rolled in sheets, plates & strips†	834	279	253
Alloys ex brass and bronze	58	19	37
Die castings	292	78	104

† Includes photoengraving sheets and plates.

U. S. Copper Imports

(A.B.M.S.) (Bureau of the Census)

(In tons of 2,000 lbs.)

	1955		
	Jan.–Apr.	Mar.	Apr.
Ore, matte & reg. (cont.)	42,000	12,679	8,922
Canada	8,533	2,515	1,273
Mexico	5,458	1,421	1,318
Cuba	6,728	1,828	1,702
Bolivia	1,105	898	131
Chile	8,497	3,323	2,144
Peru	2,756	766	296
Cyprus	2,146	...	...
Philippines	3,784	869	1,883
U. of S. Africa	2,204	650	...
Australia	694	386	146
Other countries	95	23	29
Blister copper (content)	76,739	19,429	17,580
Canada	290	...	...
Mexico	9,757	1,862	2,268
Chile	46,464	12,395	11,367
Belg. Congo	2,711	1,058	551
N. Rhodesia	17,517	4,114	3,394
Refined cathodes and shapes	50,311	11,119	15,935
Canada	20,943	3,804	8,883
Mexico	1,731	254	551
Chile	20,791	4,878	5,973
Peru	4,637	1,483	500
Yugoslavia	166	55	28
Belg. Congo	2,043	645	...
Total Imports:			
Crude and refined	169,050	43,227	42,437
In rolls, sheets or rods	3,435	971	730
Old and scrap (content)	2,838	892	930
Composition metal (cont.)	19	...	...
Brass scrap and old (cu. cont.)	1,975	499	674

U. S. Lead Exports

(A.B.M.S.) (Bureau of the Census)

(In tons of 2,000 lbs.)

	1955		
	Jan.–Apr.	Mar.	Apr.
Pigs and bars	168	11	22
Canada	1	...	...
Cuba	9	2	5
Chile	72	...	...
Colombia	5	...	5
Venezuela	9	...	5
Philippines	23	...	1
Other countries	49	9	6
Total Exports:			
Ore, base bullion, refined	168	11	22
Sheets and pipes	301	47	114
Typemetal	140	65	40
Antimonial	203	46	133
Scrap	844	294	303

Comparative Metal Prices

	1939 Av.	OPA Nov. 1946	1955 July 18
Copper, Domestic (Electro, Del. Valley)	11.20	14.375	36.00
Lead (N. Y.)	5.05	8.25	15.00
P. W. Zinc (E. St. Louis, f. o. b.)	5.05	5.05	12.50
New York, del.	....	....	13.00
Tin, Spot—Straits, N. Y.	....	....	98.125
Aluminum Ingot 99%+	20.00	15.00	23.20
Antimony (R.M.M. brand, f. o. b. Laredo)	12.36	14.50	28.50

U. S. Lead Imports

(A.B.M.S.) (Bureau of the Census)

(In tons of 2,000 lbs.)

	1955		
	Jan.–Apr.	Mar.	Apr.
Ore, matte, etc. (content)	52,996	12,466	12,183
Canada	10,907	2,815	2,107
Mexico	845	240	322
Guatemala	1,460	408	525
Honduras	952	481	95
Bolivia	4,326	1,926	...
Peru	14,063	1,080	6,132
U. of S. Africa	10,756	3,540	...
Australia	8,777	1,826	2,750
Philippines	878	150	252
Other countries	32	...	...
Pigs and bars	65,243	17,748	21,103
Canada	13,307	2,863	3,572
Mexico	15,086	3,408	5,113
Peru	6,632	1,300	1,532
Denmark	576	110	132
Spain	2,425	496	606
U. Kingdom	19	11	...
Yugoslavia	5,456	2,756	220
Fr. Morocco	5,241	3,309	1,932
Australia	16,447	3,441	7,996
Other countries	54	54	...
Total Imports:			
Ore, base bullion, refined	116,239	30,214	33,286
Lead scrap, dross, etc. (cont.)	4,823	1,133	799
Antimonial lead & typemetal	3,087	895	1,064
Lead content thereof	2,722	848	811

U. S. Zinc Imports

(A.B.M.S.) (Bureau of the Census)

(In tons of 2,000 lbs.)

	1955		
	Jan.–Apr.	Mar.	Apr.
Zinc ore (content)	145,361	35,191	41,262
Canada	50,462	14,810	12,861
Mexico	58,158	14,756	16,214
Guatemala	2,446	1,358	334
Honduras	431	121	100
Bolivia	221	104	...
Colombia	83	83	...
Chile	1,181	...	564
Peru	29,897	3,390	10,936
U. of S. Africa	1,408	475	...
Australia	971	74	231
Philippines	103	20	22
Zinc blocks, pigs, etc.	59,478	13,257	15,696
Canada	41,995	10,048	9,991
Mexico	2,490	56	302
Peru	2,727	844	732
Belgium	4,192	865	1,213
Germany (W.)	100	...	...
Italy	771	276	165
Belg. Congo	4,850	1,168	2,172
Australia	2,072	...	840
Other countries	†281	...	†281
Total Imports:			
Zinc ore, blocks, pigs	204,839	48,448	56,958
Dross and skim.	102	102	...
Old & worn out	30	9	...

† From Rhodesia.

World Production of Copper

(American Bureau of Metal Statistics)

(In Tons of 2,000 Pounds)

	United States (a)	Canada (b)	Mexico (crude) (c)	Chile (d)	Peru (d)	Fed. Rep. of Germany (e)	Norway (f)	United Kingdom (g-h)	Yugo-slavia (c)	India (f-h)	Japan (e)	Turkey (f)	Aus-tralia (e)	Northern Rho-desia (c)	Union of South Africa (d)
1951															
Total	964,559	269,971	60,511	396,937	25,495	234,647	.....	.....	.....	....	100,254	....	16,984	349,667	26,104
1952															
Total	961,886	258,869	60,874	422,493	22,640	206,747	11,296	163,968	36,176	7,009	104,060	2,546	21,119	336,883	37,459
1953															
Dec.	78,500	17,901	5,075	29,435	2,303	21,429	....	11,408	2,209	717	10,346	2,338	3,784	31,151	4,041
Total	957,318	253,652	63,380	371,742	25,803	233,330	12,306	108,604	34,381	5,709	100,381	25,641	37,080	382,884	38,341
1954															
Jan.	76,912	17,791	5,543	29,759	1,910	20,687	1,111	18,079	2,833	357	10,211	...	1,758	29,856	3,816
Feb.	68,034	18,370	5,146	28,678	1,465	19,359	939	11,404	1,330	718	10,052	...	2,483	25,947	3,573
Mar.	73,429	26,679	4,646	21,441	1,599	21,264	1,227	10,926	2,249	769	11,240	...	4,412	33,021	2,544
Apr.	70,977	27,940	4,380	21,116	2,412	22,494	1,176	13,289	3,135	728	11,074	...	4,446	36,250	4,863
May	71,571	27,664	4,057	22,782	2,626	21,104	1,128	11,670	3,094	711	11,030	...	5,011	32,154	2,631
June	74,113	26,077	5,650	25,590	2,400	20,016	1,231	11,920	3,092	647	8,654	...	4,492	31,982	4,158
July	66,070	26,562	5,650	34,670	2,400	23,600	1,109	11,759	3,097	720	10,519	...	3,276	32,077	4,147
Aug.	53,263	26,871	5,394	30,123	2,655	21,995	1,263	11,758	3,318	700	9,384	....	4,297	32,709	4,146
Sept.	62,714	23,671	5,133	18,382	2,579	21,932	1,312	16,166	2,956	700	8,360	....	3,588	34,512	3,958
Oct.	69,243	27,365	4,751	36,603	2,589	22,182	1,296	10,396	2,790	756	9,008	....	3,469	33,466	3,373
Nov.	86,785	26,167	5,418	29,832	2,407	21,241	1,168	9,649	2,677	728	8,322	....	3,552	32,282	3,519
Dec.	85,581	27,528	4,441	35,890	2,764	22,336	1,240	15,842	2,822	740	9,451	....	2,570	32,321	4,222
1955															
Jan.	86,931	26,303	5,386	38,899	2,560	22,635	968	9,156	2,351	389	9,532	1,739	1,906	7,926	3,245
Feb.	89,078	25,088	4,495	38,630	2,400	22,171	1,931	10,712	2,175	700	10,099	2,189	4,744	16,597	3,341
Mar.	98,171	26,701	4,262	38,341	1,950	25,449	1,216	14,274	2,383	780	11,392	....	....	28,936	....
Apr.	93,669	25,097	4,946	38,510	2,434	24,944	....	8,355	....	740	10,906	....	....	33,467	....
May	95,148	.....	4,677	.....	2,616	.....	....	.....	....	...	.....	....	....	35,301	....

(a) Reported by Copper Institute. Crude, "recoverable contents of mine production or smelter production or shipments, and custom intake". Does not include intake of scrap nor of imported ore except that received from Cuba and Philippines. (b) Blister copper plus recoverable copper in concentrates, matte, ect., exported. (c) Copper content of blister or converter copper as originally produced in the several countries, although some of it may be refined at home; e. g., in Rhodesia. (d) Blister and/or refined. (e) Refined. There are quantities of scrap included in the electrolytic production in addition to that reported, tonnage of which is not obtainable. (f) Smelter production. (g) Refinery production from imported blister only. (h) British Bureau of Non-Ferrous Metal Statistics. °Refined.

World Production of Refined Lead

(American Bureau of Metal Statistics)

(In Tons of 2,000 Pounds)

	United States	Canada	Mexico	Peru	Belgium	France	Fed. Rep. of Germany	Italy	Spain	Yugo-slavia	Japan	Aus-tralia (a)	French Morocco	Tunisia	Rho-desia	Total
1951																
Total	486,974	162,712	219,352	48,824	77,873	53,831	170,766	39,683	45,460	.....	18,516	217,301	20,287	25,476	15,646	1,602,601
1952																
Total	532,778	183,389	248,551	53,536	83,139	59,607	152,751	38,504	46,060	74,053	20,382	217,293	31,224	28,264	14,112	1,783,643
1953																
Dec.	48,687	14,913	19,262	5,634	6,900	6,584	15,674	3,635	4,406	6,581	2,467	26,464	2,590	2,643	1,120	167,560
Total	533,883	166,356	225,075	56,520	84,162	60,887	164,077	40,786	53,799	78,038	25,513	241,419	29,970	30,397	12,891	1,813,773
1954																
Jan.	43,518	13,089	17,374	5,292	6,719	6,501	15,205	2,221	4,019	5,771	2,320	25,901	2,944	2,716	1,120	160,206
Feb.	42,046	12,326	16,052	3,620	6,792	6,078	12,996	3,368	4,888	2,125	2,874	19,085	3,309	2,468	1,008	139,053
Mar.	50,808	14,243	22,638	5,303	6,416	5,767	14,445	2,963	6,033	5,832	3,276	17,244	3,297	2,917	1,400	162,582
Apr.	46,730	14,875	20,819	5,609	6,063	7,666	13,147	3,255	4,637	6,917	2,926	17,796	2,986	1,205	1,848	156,479
May	49,139	15,107	20,723	4,847	6,101	6,953	13,030	3,668	5,729	6,762	2,900	23,052	2,562	2,069	1,120	163,762
June	42,317	14,377	17,651	6,332	6,283	6,256	14,642	3,601	4,318	5,816	3,068	28,049	1,788	3,837	1,568	152,273
July	35,716	9,078	19,765	5,228	6,431	6,414	13,295	3,754	6,317	6,151	3,580	22,192	2,377	1,569	1,456	149,130
Aug.	44,089	11,106	17,668	5,414	6,534	1,402	10,826	1,516	6,046	7,061	3,441	22,067	2,133	2,651	2,240	144,319
Sept.	47,762	14,590	17,182	5,093	6,657	4,422	12,097	3,029	5,667	6,953	3,017	.....	3,034	3,336	1,680	156,587
Oct.	51,276	17,818	19,714	5,718	7,081	6,709	15,066	3,904	4,719	5,512	3,150	20,300	3,144	1,998	1,120	167,329
Nov.	46,711	15,800	20,511	5,450	7,067	6,383	15,992	3,994	4,383	6,706	2,856	21,551	1,480	2,654	1,232	162,770
Dec.	46,506	15,689	21,497	5,946	7,062	6,480	13,676	4,071	5,056	7,950	3,579	22,768	364	2,578	1,008	164,230
1955																
Jan.	44,780	12,822	19,066	4,416	7,014	5,627	12,163	4,095	5,293	7,104	3,355	23,570	4,946	3,029	1,540	158,826
Feb.	40,173	12,899	17,442	5,325	6,999	6,023	12,606	4,473	6,453	7,142	3,644	16,156	4,566	2,261	980	147,142
Mar.	50,308	14,332	19,995	5,978	7,102	6,850	14,216	4,304	5,771	6,994	3,395	17,182	1,004	2,355	672	160,458
Apr.	50,274	.....	16,730	5,294	....	5,855	.....	2,583	....	....	3,411	.....	....	2,134	1,792	.....
May	45,435	.....	21,340	5,364	....	....	.....	....	....	....	2,314	.....	....	....	1,792	.....

(a) Production credited to Australia includes lead refined in England from Australian base bullion.

World Production of Slab Zinc

(American Bureau of Metal Statistics)

(In Tons of 2,000 Pounds)

	United States (a)	Can. (b)	Mexico	Peru (b-c)	Belgium	France (a)	Fed. Rep. of Germany	Great Britain	Italy	Nether-lands	Norway (b)	Spain	Yugo-slovia	Japan (a)	Aus-tralia (b)	Rho-desia (b)	Total (d)
1951																	
Total	931,833	218,548	57,990	1,002	220,479	82,184	155,024	78,101	52,058	24,924	44,971	23,444	....	62,109	88,103	25,361	2,065,214
1952																	
Total	961,430	223,140	61,456	5,491	295,909	88,255	162,272	76,981	60,439	28,555	43,061	23,329	15,943	77,203	97,931	25,637	2,141,088
1953																	
Dec.	79,116	21,899	5,170	1,119	18,218	9,424	15,098	7,622	5,035	2,286	2,852	2,324	1,346	8,176	9,541	2,688	192,215
Total	971,191	247,707	59,589	9,819	213,215	89,218	163,430	81,436	65,730	27,721	42,566	24,152	16,037	86,833	101,003	28,370	2,228,017
1954																	
Jan.	78,561	17,156	5,151	1,065	19,032	10,081	15,453	7,114	5,358	1,958	3,670	2,261	1,305	8,383	9,482	2,520	188,550
Feb.	68,020	15,199	4,710	1,078	18,963	8,988	13,872	6,676	4,674	2,114	3,629	1,938	1,210	7,711	8,961	2,380	170,123
Mar.	71,186	16,550	5,258	1,537	19,218	10,645	15,420	9,119	5,503	2,474	4,522	2,137	1,236	9,588	10,012	2,520	186,920
Apr.	70,258	16,250	4,798	1,365	19,262	10,413	15,287	6,808	5,832	2,452	4,102	1,921	1,256	9,526	9,736	2,520	181,876
May	73,654	16,530	5,090	1,689	20,095	10,485	15,859	7,253	5,992	2,562	4,153	1,990	1,386	9,880	10,031	2,576	189,225
June	71,540	17,017	4,826	1,641	19,977	10,159	15,014	9,365	5,887	2,479	4,042	1,986	619	9,073	9,374	2,604	185,573
July	70,749	17,917	5,038	1,573	20,222	10,341	15,764	6,316	7,495	2,600	4,233	2,223	1,166	9,747	10,487	2,604	188,478
Aug.	71,810	18,756	5,035	1,609	20,009	10,451	15,691	7,072	6,500	2,438	4,611	2,241	1,279	9,416	10,100	2,632	189,650
Sept.	60,137	18,023	4,876	1,373	19,839	8,371	14,911	8,576	6,033	2,358	4,215	2,113	1,317	9,239	9,688	2,408	173,648
Oct.	67,047	18,871	5,241	1,272	19,391	11,107	15,739	7,196	6,859	2,417	4,166	2,237	1,445	9,944	9,902	2,296	185,130
Nov.	80,116	19,622	5,061	1,754	19,208	10,603	15,335	6,891	6,510	2,438	3,850	2,132	1,470	8,699	9,552	2,072	195,319
Dec.	85,164	21,923	5,222	978	19,269	10,607	16,261	8,596	6,237	2,497	3,663	2,317	1,350	10,011	9,740	2,604	206,438
1955																	
Jan.	86,106	22,028	5,309	1,852	19,323	10,894	16,078	7,251	5,532	2,412	3,988	2,246	1,246	9,905	9,891	2,660	206,691
Feb	78,977	19,865	4,737	1,612	18,739	10,244	14,723	7,372	5,663	2,216	3,988	1,930	1,246	8,792	8,745	2,660	190,540
Mar.	89,179	22,216	5,291	2,057	19,096	11,275	16,867	9,031	6,879	2,422	3,165	2,003	1,221	10,863	9,378	2,744	213,923
Apr.	83,786	21,301	5,136	1,770	.....	10,582	16,409	7,392	6,393	2,519	4,168	....	1,457	10,750	7,737	2,632	.....
May	86,177	21,600	5,271	1,870	.....	.....	.....	6,870	....	....	4,469	....	....	7,383	....	2,688	.....

(a) Partially electrolytic. (b) Entirely electrolytic. (c) Beginning 1954 both electrolytic and electrothomic. (d) The above totals omits production in Russia, Czechoslovakia, Poland and in Argentina.

U. K. Virgin Copper Stocks

British Bureau of Non-Ferrous Metal Statistics

(In long tons)

At start of:	1953	1954	1955
Jan.	131,968	55,344	61,480
Feb.	135,221	60,402	62,771
Mar.	146,911	60,084	70,185
Apr.	149,177	47,258	67,566
May	165,385	60,118	60,767
June	182,500	65,314	58,546
July	185,946	68,037	.....
Aug.	198,609	67,307	.....
Sept.	27,422	77,323	.....
Oct.	31,850	72,266	.....
Nov.	36,824	61,484	.....
Dec.	50,407	61,673	.....

U. K. Refined Lead Stocks

British Bureau of Non-Ferrous Metal Statistics

(In long tons)

At start of:	1953	1954	1955
Jan.	23,090	26,887	31,173
Feb.	27,486	32,653	32,274
Mar.	16,518	30,697	39,461
Apr.	13,781	28,312	37,587
May	17,144	30,005	45,226
June	29,007	29,793	38,760
July	26,868	30,437	.....
Aug.	25,820	29,492	.....
Sept.	28,290	26,298	.....
Oct.	22,886	28,958	.....
Nov.	29,279	22,269	.....
Dec.	29,174	26,937	.....

U. K. Stocks of Zinc

British Bureau of Non-Ferrous Metal Statistics

(In tons of 2,240 lbs.)

At start of:	Virgin Zinc 1954	Virgin Zinc 1955	Zinc. Conc. 1954	Zinc. Conc. 1955
Jan.	27,652	49,554	45,731	47,200
Feb.	35,411	48,027	42,581	43,779
Mar.	37,646	45,679	33,912	44,176
Apr.	40,710	49,301	26,076	51,603
May	38,953	53,573	32,517	47,741
June	38,409	50,447	33,801	47,791
July	40,389	.....	39,280	.....
Aug.	45,825	.....	43,705	.....
Sept.	48,769	.....	41,467	.....
Oct.	47,314	.....	46,221	.....
Nov.	44,611	.....	41,885	.....
Dec.	51,226	.....	44,908	.....

U. K. Copper Imports

(British Bureau of Non-Ferrous Metal Statistics)

(In tons of 2,240 lbs.)

	1955 Jan.–May	1955 Apr.	1955 May
(Gross Weight)			
Copper and copper alloys	165,246	25,704	22,186
U. of S. Africa	942	52	...
N. Rhodesia	74,401	10,420	9,519
Canada	29,259	6,194	5,674
Belgium	5,165	437	402
Germany (W.)	6,371	888	432
Norway	*	*	*
Sweden	*	*	*
United States	19,112	1,604	1,660
Chile	20,539	4,281	2,572
Belg. Congo	1,200	250	250
Other countries	8,257	1,578	1,677
Of which:			
Electrolytic	101,777	13,986	12,796
Other refined	12,694	1,946	1,524
Blister or rough	50,065	9,697	7,428
Wrought and alloys	710	75	438
Total	165,246	25,704	22,186

* Included in other countries, if any.

Copper Consumption in United Kingdom

British Bureau of Non-Ferrous Metal Statistics

(In tons of 2,240 pounds)

	Unalloyed	Alloyed*	Sulphate	Total	Virgin	Scrap
1950 Total	303,833	204,427	13,738	521,998	333,700	188,298
1951 Total	300,665	243,152	11,041	554,853	330,361	224,487
1952 Total	313,374	243,836	14,629	571,839	347,646	224,193
1953 Total	243,717	192,337	11,206	447,260	322,311	124,949
1954						
February	22,304	19,322	1,041	42,667	31,951	10,716
March	26,049	21,361	1,197	48,607	37,382	11,225
April	23,570	18,542	1,110	43,222	30,938	12,284
May	26,363	20,826	1,210	48,399	37,339	11,060
June	27,893	20,423	1,158	49,474	37,109	12,365
July	23,100	18,082	1,235	42,417	29,644	12,773
August	22,613	16,809	539	39,961	28,741	11,220
September	32,098	21,731	1,137	54,966	43,070	11,896
October	30,603	22,716	....	53,319	40,664	12,655
November	31,239	21,143	....	52,382	42,846	9,536
December	30,570	22,962	....	53,496	41,053	12,437
Total	322,387	251,989	....	574,376	438,651	53,496
1955						
January	28,636	22,582	....	51,218	39,705	11,513
February	27,607	23,098	....	50,705	36,906	13,799
March	31,901	25,894	....	57,795	41,083	16,712
April	26,101	22,045	....	48,146	36,008	12,138
May	31,107	23,297	....	54,404	39,485	14,919

*Includes copper sulphate effective October, 1954.

U. K. Zinc Imports

(British Bureau of Non-Ferrous Metal Statistics)

(In tons of 2,240 lbs.)

	1955 Jan.–May	1955 Apr.	1955 May
(Gross Weight)			
Zinc ore and concentrates‡	78,339	5,421	16,265
Zinc conc.†	*	3,645	*
Australia	...	1,761	...
Burma	...	1,884	...
Zinc and zinc alloys	70,567	16,759	12,382
N. Rhodesia	394	...	...
Australia	3,351	2,101	250
Canada	46,312	10,248	7,157
Belgium	3,558	621	629
Germany (W.)	637	8	605
Netherlands	910	233	127
United States	6,427	1,424	905
Other countries	8,978	2,124	2,709
Of which:			
Zinc or spelter, unwrought in ingots, blocks, bars, slabs & cakes	70,125	16,700	12,287
Other	442	59	95
Total	70,567	16,759	12,382

† British Bureau of Metal Statistics. The estimated zinc content is not the content of the gross weight as officially reported for any comparable period.
‡ Breakdown by counries not available for 1955.
* Not yet available.

Zinc Imports and Exports by Principal Countries

(A.B.M.S.)

Reported in pigs, bars, etc.; metric tons except where otherwise noted.

	1955 Feb.	1955 Mar.	1955 Apr.
IMPORTS			
U. S. (s.t.)	15,828	13,257	15,696
Canada (s.t.)	...	2	...
Belgium	154	...	...
Denmark	797	654	146
France	2,178	1,706	1,200
Germany (W.)†	7,057	8,370	...
Italy	195	552	...
Netherlands	468	313	...
Sweden	1,518	2,059	2,665
Switzerland†	1,452	2,724	1,062
U. K. (l.t.)	9,498	18,676	16,759
India* (l.t.)	5,180	3,506	2,500
EXPORTS			
U. S. (s.t.)	1,918	2,618	413
Canada (s.t.)	25,556	20,178	21,017
Belgium	11,112	...	...
Denmark	387	133	80
France	35	38	88
Germany (W.)†	903	1,697	...
Italy	1,623	1,567	...
Netherlands	1,607	1,850	...
Norway	2,717	2,620	...
Switzerland†	335	619	302
U. K.‡ (l.t.)	398	379	452
N. Rhodesia*	1,587	1,641	2,105
Belg. Congo	3,281	...	...

† Includes scrap.
‡ Includes manufactures.
* British Bureau of Non-Ferrous Metal Statistics.

United Kingdom Tin Statistics

(British Bureau of Non-Ferrous Metal Statistics)

	Tin Content of Tin in Ore: Imports	Production*	Stock at end of period*	Tin Metal: Imports	Production*	Consumption	Exports & Re-exports	Stock at end of period
1954								
April	2,597	92	2,909	691	2,696	1,702	241	4,665
May	1,598	78	2,045	209	2,721	1,782	773	4,247
June	2,406	79	1,760	34	2,403	1,860	1,150	4,075
July	1,940	122	1,502	25	2,485	1,519	909	3,823
August	2,272	31	2,531	417	2,112	1,328	517	4,182
September	1,563	79	1,781	7	2,255	2,034	719	4,657
October	1,901	74	1,587	0	2,203	1,790	472	4,425
November	2,574	63	2,086	177	2,136	1,923	561	4,194
December	2,585	76	2,473	429	2,234	1,952	369	4,347
1955								
January	1,907	70	1,984	311	2,211	1,821	701	4,353
February	1,962	86	2,321	185	2,648	1,843	372	4,821
March	3,229	97	2,753	...	2,648	2,057	648	4,706
April	....	...	....	....	....	1,741	532	....

*As reported by International Tin Study Group. Production of Tin Metal includes production from imported scrap and residues refined on toll. Stocks exclude strategic stock but include official warehouse stocks.

Canada's Copper Output

(Dominion Bureau of Statistics)

(Refined Copper)
(In Tons)

	1952	1953	1954	1955
Jan.	20,364	21,630	15,001	22,678
Feb.	18,901	21,075	13,954	21,533
Mar.	20,480	22,432	21,075	25,181
Apr.	20,363	21,747	20,412	24,221
May	20,548	20,179	23,012	.....
June	20,274	18,384	23,344	.....
July	14,196	19,996	21,582	.....
Aug.	9,396	19,886	22,000	.....
Sept.	10,323	16,777	22,684	.....
Oct.	12,761	17,675	21,661	.....
Nov.	11,282	17,101	22,981	.....
Dec.	17,432	18,703	24,935	.....
Year	196,320	235,787	252,643	.....

Canada's Lead Exports

(Dominion Bureau of Statistics)

(In Pigs)
(In Tons)

	1952	1953	1954	1955
Jan.	8,136	11,212	6,170	5,500
Feb.	9,702	8,710	7,560	11,882
Mar.	10,851	14,943	11,092	10,318
Apr.	10,450	14,765	9,606	11,967
May	11,020	7,039	11,483	.....
June	10,466	13,434	12,018	.....
July	10,249	1,537	13,152	.....
Aug.	10,642	8,869	8,646	.....
Sept.	14,121	3,903	10,045	.....
Oct.	13,193	7,532	8,005	.....
Nov.	12,703	6,581	10,817	.....
Dec.	8,208	4,354	7,815	.....
Year	129,741	102,879	116,409	.....

Canada's Silver Exports

(Dominion Bureau of Statistics)

(In ores and concentrates)
(Fine Ounces)

	1953	1954	1955
Jan.	522,073	547,951	429,704
Feb.	218,421	567,225	457,261
Mar.	263,650	849,502	411,597
Apr.	311,141	572,059	493,578
May	419,569	660,724	.....
June	323,913	682,906	.....
July	614,320	1,210,045	.....
Aug.	533,155	953,379	.....
Sept.	527,771	605,188	.....
Oct.	1,015,012	612,874	.....
Nov.	463,667	606,274	.....
Dec.	473,826	804,213	.....
Year	5,686,518	8,672,340	.....

Canada's Copper Exports

(Dominion Bureau of Statistics)

(Ingots, bars, slabs and billets)
(In Tons)

	1952	1953	1954	1955
Jan.	9,237	7,668	9,081	11,078
Feb.	4,947	16,411	8,385	12,897
Mar.	11,104	10,578	11,671	12,423
Apr.	10,948	11,153	11,218	10,321
May	11,355	14,726	18,407	.....
June	8,178	15,053	14,877	.....
July	7,815	13,939	15,467	.....
Aug.	13,739	7,272	14,158	.....
Sept.	10,908	8,139	14,069	.....
Oct.	11,040	8,957	11,528	.....
Nov.	10,004	9,062	13,372	.....
Dec.	4,500	9,036	13,897	.....
Year	113,675	131,994	156,130	.....

Canada's Zinc Output

(Dominion Bureau of Statistics)

(Refined Zinc)
(In Tons)

	1952	1953	1954	1955
Jan.	19,242	18,370	17,155	22,028
Feb.	17,411	18,677	15,199	19,865
Mar.	18,953	20,693	16,550	22,215
Apr.	19,415	20,003	16,249	21,301
May	18,786	20,090	16,530	.....
June	18,728	20,589	17,017	.....
July	19,411	21,595	17,917	.....
Aug.	18,924	21,703	18,755	.....
Sept.	18,230	21,157	18,023	.....
Oct.	19,754	21,888	18,871	.....
Nov.	16,114	21,051	19,662	.....
Dec.	18,232	21,899	21,922	.....
Year	222,200	247,707	213,810	.....

Canada's Silver Output

(Dominion Bureau of Statistics)

(In Ounces)

	1953	1954	1955
Jan.	2,459,531	2,553,293	2,161,274
Feb.	2,255,113	2,050,440	1,937,960
Mar.	2,458,022	2,314,392	2,357,225
Apr.	3,076,852	2,700,351	2,251,698
May	2,520,180	2,507,702	.....
June	1,538,663	2,704,394	.....
July	2,353,542	2,734,801	.....
Aug.	2,029,346	2,737,085	.....
Sept.	2,067,294	2,759,084	.....
Oct.	2,097,630	2,426,523	.....
Nov.	2,207,170	2,793,490	.....
Dec.	2,361,452	2,347,055	.....
Year	28,424,795	30,680,491	.....

Canada's Lead Output

(Dominion Bureau of Statistics)

(Recoverable Lead)*
(In Tons)

	1952	1953	1954	1955
Jan.	15,271	19,502	17,716	18,959
Feb.	11,072	16,888	16,863	15,018
Mar.	15,522	14,183	17,104	19,065
Apr.	14,547	18,640	19,452	17,865
May	13,770	16,120	19,953	.....
June	11,172	15,302	18,988	.....
July	11,460	11,969	19,164	.....
Aug.	13,605	13,864	18,237	.....
Sept.	14,488	14,335	17,066	.....
Oct.	16,641	16,327	16,569	.....
Nov.	12,884	19,433	18,365	.....
Dec.	18,406	19,273	19,093	.....
Year	168,842	195,836	219,280	.....

*New base bullion from Canadian ores plus recoverable lead in ores or concentrates shipped for export.

Canada's Zinc Exports

(Dominion Bureau of Statistics)

(Slabs in Tons)

	1952	1953	1954	1955
Jan.	9,209	17,478	16,625	22,181
Feb.	17,639	13,580	11,328	25,556
Mar.	21,839	18,307	18,199	20,178
Apr.	18,205	17,068	17,926	21,018
May	12,514	15,595	13,926	.....
June	14,393	14,919	15,654	.....
July	12,800	10,068	27,582	.....
Aug.	10,040	8,594	14,934	.....
Sept.	12,594	9,423	17,298	.....
Oct.	11,454	11,862	13,064	.....
Nov.	14,135	10,685	16,224	.....
Dec.	12,042	10,809	23,277	.....
Year	166,864	158,388	206,037	.....

Canada's Nickel Output

(Dominion Bureau of Statistics)

(In Tons)

	1952	1953	1954	1955
Jan.	11,813	12,446	12,670	14,026
Feb.	10,719	10,612	11,795	13,122
Mar.	12,381	12,218	13,502	14,902
Apr.	12,318	11,791	12,931	14,823
May	12,413	11,560	13,364	.....
June	12,563	11,647	13,174	.....
July	10,426	11,751	12,801	.....
Aug.	11,975	11,681	13,319	.....
Sept.	10,982	11,981	13,438	.....
Oct.	11,773	12,419	13,969	.....
Nov.	11,381	12,714	13,204	.....
Dec.	11,815	11,996	14,353	.....
Year	140,559	143,016	158,520	.....

Canadian Zinc Exports

(Dominion Bureau of Statistics) (A.B.M.S.)

(In tons of 2,000 lbs.)

	1955		
	Jan.–Apr.	Mar.	Apr.
Ore (zinc content)	50,302	13,550	11,794
United States	47,411	13,550	11,794
Belgium	2,891	...	...
Slab zinc	88,931	20,178	21,017
United States	42,628	11,198	9,529
Brazil	55	55	...
Chile	73	73	...
Netherlands	112	...	...
U. Kingdom	42,911	8,766	11,320
Korea	115	...	...
India	1,831	84	168
Iran	165	...	...
Pakistan	1,008	...	...
Other countries	33	2	...
Total Exports:			
Ore and slabs	139,233	33,728	32,811
Zinc scrap, dross, ashes	549	176	94
United States	140	93	...
Belgium	169	...	20
Germany (W.)	113	22	63
Netherlands	34	...	11
Japan	93	61	...

Canadian Copper Exports

(Dominion Bureau of Statistics) (A.B.M.S.)

(In tons of 2,000 lbs.)

	1955		
	Jan.–Apr.	Mar.	Apr.
Ore, matte, regulus, etc. (content)	11,716	2,547	2,752
United States	7,346	1,775	1,468
Germany (W.)	364	...	...
Norway	3,642	726	1,119
U. Kingdom	364	46	165
Ingots, bars, billets, anodes	46,719	12,423	10,321
United States	15,309	4,731	2,941
Brazil	275	275	...
Denmark	168	...	...
France	2,046	553	721
Germany (W.)	473	208	...
Netherlands	168	...	...
U. Kingdom	25,238	5,927	6,659
Australia	2,593	560	...
India	448	168	...
Other countries	1	1	...
Total Exports:			
Crude & refined	58,435	14,970	13,073
Old and scrap	6,226	2,580	2,135
Rods, strips, sheet & tubing	6,810	1,057	1,412

Canadian Lead Exports

(Dominion Bureau of Statistics) (A.B.M.S.)

(In tons of 2,000 lbs.)

	1955		
	Jan.–Apr.	Mar.	Apr.
Ore (lead content)	14,266	3,103	1,859
United States	10,726	3,103	1,859
Belgium	2,784	...	...
Germany (W.)	756	...	...
Refined lead	39,667	10,318	11,967
United States	13,157	2,613	3,572
Cuba	1	1	...
Venezuela	52	...	52
Norway	56	56	...
U. Kingdom	25,789	7,504	8,093
Japan	548	143	187
Other countries	8	1	7
Belgium	56	...	56
Total Exports:			
Ore and refined	53,933	13,421	13,826
Pipe and tubing	6	2	...
Lead scrap	124	...	50

Copper Imports and Exports by Principal Countries

(A.B.M.S.)

Reported in ingots, slabs, etc.; metric tons except where otherwise noted.

IMPORTS

	1955		
	Feb.	Mar.	Apr.
U. S. (blist., s.t.)	23,221	19,429	17,580
(ore, etc., s.t.)	9,780	12,679	8,922
(refined, s.t.)	12,104	11,119	15,935
Belgium†	11,966	...	...
Denmark	309	803	327
France (crude)	...	404	...
(refined)	9,897	10,929	20,093
Italy	7,177	3,959	...
Germany (W.)	15,148	14,773	...
Netherlands	2,391	1,380	...
Norway	102	494	...
Sweden	5,268	3,570	3,925
Switzerland	1,771	2,155	2,707
U. K. (l.t.)	38,485	36,541	25,704
India†† (refined)	635	1,071	300

EXPORTS

U. S. (ore & unref., s.t.)	27	...	1,150
(refined, s.t.)	24,890	17,787	19,202
Canada (ref., s.t.)	12,897	12,423	10,321
Belgium†	8,240	...	...
Finland‡	100	50	50
Germany (W.)	2,489	3,584	...
Norway	1,072	904	...
Sweden	1,185	1,022	679
U. K. (l.t.)	184	317	390
Belg. Congo°	25,394	...	...
N. Rhodesia†† (ref. & blist., l.t.)	12,827	17,627	24,801

† Includes copper alloys.
‡ Includes old.
° Copper wire bars and ingot bars 99% and copper ingots 97%.
†† British Bureau of Non-Ferrous Metal Statistics.

French Zinc Imports

(A.B.M.S.)

(In metric tons)

	1955		
	Jan.–May	Apr.	May
Ore (gross weight)	130,207	21,467	26,309
Canada	3,065	...	...
Bolivia	920	...	...
Peru	8,670	2,018	2,501
Belgium	2,835	...	950
Germany (W.)	1,897	250	250
Greece	2,621	...	1,862
Italy	8,207	467	...
Norway	463	...	...
Spain	20,168	2,233	4,633
Yugoslavia	16,635	2,060	3,952
Algeria	27,924	3,503	3,147
Fr. Morocco	26,600	9,058	8,188
Tunisia	5,202	1,878	826
Belg. Congo	5,000	...	...
Slabs, bars, blocks, etc.	6,503	1,200	663
Belgium	5,532	1,128	265
Germany (W.)	100	...	...
Italy	440	50	100
Netherlands	280	...	280
U. Kingdom	4	2	2
Algeria	105	20	16
Rhodesia	42	...	...

U. K. Copper Exports

(British Bureau of Non-Ferrous Metal Statistics)

(In tons of 2,240 lbs.)

	1955		
	Jan.–May	Apr.	May
(Gross Weight)			
Copper unwrought, ingots, blocks, slabs, bars, etc.	2,880	390	1,048
Plates, sheets, rods, etc.	7,791	1,279	1002
Wire (including uninsulated electric wire)	5,841	213	1,036
Tubes	3,020	543	561
Other copper, worked (incl. pipe fittings)	349	77	72
Total	19,881	2,502	3,719

French Copper Imports

(A.B.M.S.)

(In metric tons)

	1955		
	Jan.–May	Apr.	May
Crude copper for refining (blister, black and cement)	1,614	...	80
Belg. Congo	892	...	...
U. of So. Africa	722	...	80
Refined	61,458	20,093	9,318
United States	18,577	6,505	3,269
Canada	2,251	403	351
Chile	150	150	...
Peru	28	12	...
Belgium	15,365	1,881	2,143
Germany (W.)	694	69	110
Sweden	8	...	...
U. Kingdom	83	4	10
Turkey	95	...	...
Belg. Congo	17,314	7,192	3,150
U. of So. Africa	3,631	3,428	...
Rhodesia-Nyassaland	1,814	381	263
Japan	1,426	68	...
Other countries	22	...	22
Total Imports:			
Crude & refined	63,072	20,093	9,398

French Metal Exports

(A.B.M.S.)

(In metric tons)

	1955		
	Jan.–May	Apr.	May
Lead			
Ore (gross weight)	319	247	17
Pig lead: Argentiferous	25	..	..
Non-argentiferous	1,100	179	35
Antimonial lead	240	46	83
Zinc			
Slabs, bars, blocks, etc.	352	88	106

Nonferrous Castings

MONTHLY SHIPMENTS, BY TYPE OF METAL
(Bureau of Census — Thousands of Pounds)

	Aluminum	Copper	Magnesium	Zinc	Lead Die
1949 Total	304,409	724,053	9,364	377,779	9,101
1950 Total	543,082	1,056,973	15,224	579,332	20,977
1951 Total	515,131	1,197,443	30,825	487,996	25,936
1952 Total	518,979	1,009,910	34,857	408,353	20,941
1953 Total	658,022	990,496	34,517	521,253	20,444
1954					
January	51,446	71,437	2,451	40,396	1,514
February	51,213	68,849	2,194	37,660	1,303
March	56,184	76,480	2,407	42,991	1,335
April	53,006	72,900	2,068	38,968	1,559
May	47,663	67,859	1,738	36,793	1,529
June	48,061	70,777	2,034	40,708	1,712
July	39,636	56,380	1,924	28,306	1,391
August	42,429	68,891	2,157	34,639	1,726
September	46,249	68,267	2,059	36,594	1,625
October	53,901	70,276	2,092	39,072	1,784
November	55,224	70,020	2,161	48,437	1,355
December	62,752	72,421	2,287	50,177	1,563
Total	607,764	834,557	25,572	474,741	18,396
1955					
January	64,414	72,233	2,305	58,586	1,734
February	66,869	75,253	2,160	58,585	1,571
March	78,958	92,149	2,572	71,811	1,537
April	73,049	84,183	2,633	71,595	1,614

*Computed on new basis as of October, 1952.

Copper Castings Shipments

BY TYPE OF CASTING
(Bureau of Census) (Thousands of Pounds)

	Total	Sand	Permanent Mold	Die	All Other
1949 Total	724,053	654,444	37,311	8,817	23,481
1950 Total	1,015,679	918,883	52,756	13,224	30,816
1951 Total	1,197,443	1,075,437	69,883	12,516	39,607
1952 Total	1,009,910	910,862	63,865	8,259	26,924
1953 Total	990,496	888,369	61,316	10,077	30,734
1954					
January	71,437	63,034	4,618	816	2,969
February	68,849	60,913	4,743	758	2,435
March	76,480	67,952	5,123	875	2,530
April	72,900	65,418	4,732	377	2,373
May	67,859	61,469	3,755	318	2,317
June	70,777	64,328	3,567	456	2,426
July	56,380	51,070	3,073	393	1,844
August	68,891	63,389	3,547	429	1,496
September	68,267	62,152	3,637	548	1,930
October	70,276	63,855	3,619	521	2,281
November	70,020	63,065	4,089	507	2,359
December	72,421	65,159	4,346	482	2,434
Total	834,557	751,804	48,849	6,480	27,394
1955					
January	72,233	64,540	4,678	591	2,424
February	75,253	67,768	4,598	641	2,246
March	92,149	83,149	5,649	742	2,609
April	84,183	75,903	5,152	654	2,474

*Computed on new basis as of October, 1952.

Nickel Averages

Electro, cathode sheets, 99.00%, f.o.b. refinery, duty included
(Cents per pound)

	1952	1953	1954	1955
Jan.	56.50	58.62	60.00	64.50
Feb.	56.50	60.00	60.00	64.50
Mar.	56.50	60.00	60.00	64.50
Apr.	56.50	60.00	60.00	64.50
May	56.50	60.00	60.00	64.50
June	56.50	60.00	60.00	64.50
July	56.50	60.00	60.00	....
Aug.	56.50	60.00	60.00	....
Sept.	56.50	60.00	60.00	....
Oct.	56.50	60.00	60.00	....
Nov.	56.50	60.00	60.98	....
Dec.	56.50	60.00	64.50	....
Av.	56.50	59.885	60.46	....

Platinum Averages

N. Y. MONTHLY QUOTATIONS
(Dollars per Troy Ounce)

	1952	1953	1954	1955
Jan.	91.50	91.50	91.40	81.00
Feb.	91.50	91.50	91.00	78.16
Mar.	91.50	91.50	87.88	78.00
Apr.	91.50	91.50	85.50	77.94
May	91.50	91.50	85.50	77.50
June	91.50	92.81	85.50	78.33
July	91.50	94.00	85.50	....
Aug.	91.50	94.00	85.50	....
Sept.	91.50	92.50	85.50	....
Oct.	91.50	92.50	83.62	....
Nov.	91.50	92.50	81.07	....
Dec.	91.50	92.15	80.64	....
Av.	91.50	92.496	85.72	....

Prompt Tin Prices

(Straits, Open Market, N. Y.)
Monthly Average Prices
(Cents per pound)

	1952	1953	1954	1955
Jan.	109.727†	121.50	84.84	87.628
Feb.	121.50†	121.50	85.04	90.75
Mar.	121.50†	121.415	91.24	91.065
Apr.	121.50†	101.07	96.238	91.41
May	121.50†	97.387	93.51	91.38
June	121.50†	92.933	94.24	93.64
July	121.50†	81.826	96.55	....
Aug.	121.50†	80.69	93.381	....
Sept.	121.375	82.275	93.536	....
Oct.	121.228	80.897	93.00	....
Nov.	121.25	83.26	91.099	....
Dec.	121.465	84.693	88.571	....
Av.	(A)	95.787	91.77	....

†RFC Prompt Grade A from March 18, 1951.

(A) RFC 1952 average price, 120.519c. Average Open Market Price, last four months of 1952, 121.344c.

Monthly Tin Production at Longhorn Smelter

(From Concentrates)

(In tons of 2,240 pounds)

	1952	1953	1954	1955
Jan.	1,802	4,000	2,700	2,402
Feb.	1,800	3,400	3,008	2,505
Mar.	1,800	3,850	3,559	2,353
Apr.	1,800	3,750	3,006	2,103
May	1,800	3,100	2,054	1,604
June	NIL	3,000	1,205	....
July	NIL	3,000	NIL	....
Aug.	NIL	2,600	2,002	....
Sept.	2,450	2,700	2,404	....
Oct.	3,364	2,751	2,404	....
Nov.	4,020	2,750	2,404	....
Dec.	3,705	2,750	2,404	....
Total	22,541	37,651	27,150	....

Quicksilver Averages

N. Y. Monthly Averages
Virgin, Dollars per 76-lb. Flask

	1952	1953	1954	1955
Jan.	209.19	214.88	189.60	324.68
Feb.	201.74	207.37	190.00	324.68
Mar.	207.74	199.92	201.63	322.61
Apr.	205.08	197.90	221.36	318.14
May	200.81	196.50	251.20	306.62
June	196.38	193.42	273.46	286.98
July	192.154	192.21	287.40	.....
Aug.	188.115	190.42	290.71	.....
Sept.	170.76	187.04	314.08	.....
Oct.	194.00	184.62	329.50	.....
Nov.	202.64	186.00	321.17	.....
Dec.	215.30	188.38	319.96	.....
Av.	200.50	194.89	265.84	.....

Primary Aluminum Output, Shipments and Stocks

(U. S. Department of Interior)

	Stocks beginning of month short tons	Production short tons	Sold or Used Short tons	Sold or Used Value f. o. b. plant	Stocks end of month short tons
1954					
February	42,735	110,483	94,724	$38,110,318	58,494
March	58,494	122,339	117,587	47,220,513	63,246
April	63,246	120,434	120,786	48,598,623	62,894
May	62,894	125,138	115,838	46,534,504	72,194
June	72,194	120,758	124,914	50,460,097	68,038
July	68,038	126,161	118,578	47,659,340	75,621
August	75,621	125,296	130,668	52,658,509	70,249
September	70,249	120,332	141,709	58,299,854	48,872
October	48,872	125,089	138,221	56,768,464	35,740
November	35,152	121,252	128,875	53,113,532	27,529
December	27,529	127,035	133,420	55,035,578	21,144
1955					
January	21,144	128,203	129,306	$53,466,480	20,041
February	20,041	116,236	121,819	51,144,168	14,458
March	14,458	130,272	132,760	57,270,040	11,970
April	11,970	126,394	124,415	51,646,568	13,949
May	13,949	131,128	133,025	57,605,872	12,052

Aluminum Wrought Products

PRODUCERS' MONTHLY NET SHIPMENTS

(Bureau of Census — Thousands of Pounds)

	Total	Plate, Sheet, & Strip	Rolled Structural Shapes, Rod, Bar & Wire	Extruded Shapes Tube Blooms & Tubing	Powder, Flake, & Paste
1949 Total	1,158,146	790,025	203,650	149,995	14,476
1950 Total	1,713,449	1,163,135	269,780	258,075	22,459
1951 Total	1,756,244	1,073,367	345,163	312,944	24,770
1952 Total	1,924,750	1,085,699	443,546	347,542	47,963
1953 Total	2,286,865	1,368,165	422,946	451,922	44,732
1954					
February	145,335	80,505	29,577	31,583	3,664
March	170,010	92,955	32,698	38,928	5,429
April	174,176	96,893	33,637	39,246	4,420
May	168,678	94,886	21,197	40,981	3,514
June	184,205	102,026	31,299	46,146	4,734
July	169,917	94,656	28,732	42,686	3,843
August	184,767	104,580	33,797	44,020	3,684
September	179,664	101,075	30,904	48,978	3,684
October	180,359	100,787	26,954	48,878	3,731
November	181,822	103,778	26,465	48,483	3,096
Deecmber	195,595	108,656	30,369	53,565	3,005
Total	2,088,439	1,165,090	357,229	518,070	46,255
1955					
January	206,175	114,040	28,193	54,588	3,465
February	205,198	112,033	26,559	61,920	4,716
March	234,730	128,432	31,051	71,981	3,266
April	227,939	123,293	29,835	72,017	2,794
May	234,309	125,176	30,979	75,371	2,813

Aluminum Castings Shipments

(Bureau of Census)

BY TYPE OF CASTING

(Thousands of Pounds)

	Total	Sand	Permanent Mold	Die	All Other
1950 Total	543,082	184,782	181,366	167,201	9,733
1951 Total	515,131	193,378	160,011	151,465	10,277
1952 Total	518,979	194,616	146,883	169,732	7,748
1953 Total	658,022	214,553	200,025	239,330	4,114
1954					
January	51,446	14,698	16,615	19,709	424
February	51,213	14,696	17,281	18,754	482
March	56,184	14,468	19,576	21,645	495
April	53,006	14,073	18,091	20,366	476
May	47,663	12,461	16,312	18,368	522
June	48,061	12,442	17,105	17,886	628
July	39,636	11,299	13,749	14,004	584
August	42,429	11,252	15,335	15,213	629
September	46,249	10,717	16,641	18,223	663
October	53,901	12,765	19,238	21,245	653
November	55,224	12,934	20,396	21,296	598
December	64,054	13,753	23,629	26,017	646
1955					
January	64,414	13,358	23,679	26,819	558
February	66,869	13,579	24,319	28,234	737
March	78,958	16,019	29,029	33,229	682
April	73,049	14,041	28,028	30,208	772

*Computed on new basis as of October, 1952.

Virgin Aluminum

Virgin 99% Delivered Monthly Average Prices

(Cents per pound)

	1952	1953	1954	1955
Jan.	19.00	20.173	21.50	22.90
Feb.	19.00	20.50	21.50	23.20
Mar	19.00	20.50	21.50	23.20
Apr.	19.00	20.50	21.50	23.20
May	19.00	20.50	21.50	23.20
June	19.00	20.50	21.50	23.20
July	19.00	20.962	21.50	....
Aug.	19.846	21.50	22.12	....
Sept.	20.00	21.50	22.20	....
Oct.	20.00	21.50	22.20	....
Nov.	20.00	21.50	22.20	....
Dec.	20.00	21.50	22.20	....
Av.	19.404	20.928	21.785	....

Magnesium Wrought Products Shipments

(Bureau of Census)

(Thousands of Pounds)

	1952	1953	1954	1955
Jan.	1,635	1,313	972	1,776
Feb.	1,748	1,601	1,136	1,648
Mar.	1,712	1,601	1,136	1,947
Apr.	1,745	1,708	892	1,756
May	1,804	1,699	1,129	1,129
June	1,428	1,192	1,312	....
July	1,390	1,589	1,032	....
Aug.	1,438	1,433	1,111	....
Sept.	1,305	1,254	1,183	....
Oct.	1,408	1,409	1,002	....
Nov.	1,178	1,314	1,243	....
Dec.	1,440	919	1,673	....
Total	18,249	16,885	13,743	....

Cadmium Averages

N. Y. Monthly Averages

Cents per lb. in ton lots

	1952	1953	1954	1955
Jan.	255.00	193.00	200.00	170.00
Feb.	255.00	200.00	170.00	170.00
Mar.	255.00	200.00	170.00	170.00
Apr.	255.00	200.00	170.00	170.00
May	237.00	200.00	170.00	170.00
June	225.00	200.00	170.00	170.00
July	225.00	200.00	170.00	.....
Aug.	200.00	200.00	170.00	.....
Sept.	200.00	200.00	170.00	.....
Oct.	200.00	200.00	170.00	.....
Nov.	200.00	200.00	170.00	.....
Dec.	179.81	200.00	170.00	.....
Av.	223.90	199.44	172.50	.....

Steel Ingot Production

(American Iron and Steel Institute)

Period	Estimated Production — All Companies OPEN HEARTH Net tons	Per cent of capacity	BESSEMER Net tons	Per cent of capacity	ELECTRIC Net tons	Per cent of capacity	TOTAL Net tons	Per cent of capacity	Calculated weekly production, all companies (net tons)
1951 Total	93,146,625	102.3	4,390,946	87.0	7,096,982	93.9	105,134,553	100.9	2,016,390
1952 Total	82,846,439	87.2	3,523,677	65.5	6,797,923	82.6	93,168,039	85.8	1,782,697
1953									
December	7,321,947	84.1	269,813	68.6	354,568	40.9	7,946,328	79.7	1,797,812
Total	100,478,823	97.9	3,955,705	83.2	7,280,191	71.1	111,609,719	94.9	2,140,578
1954									
March	6,649,667	71.7	207,726	51.1	432,207	48.2	7,289,600	69.0	1,645,508
April	6,365,326	70.9	162,657	41.3	442,954	51.5	6,910,937	68.0	1,624,927
May	6,817,951	73.6	198,063	48.7	456,724	51.4	7,472,738	70.7	1,686,648
June	6,702,006	74.7	209,666	52.7	453,962	52.9	7,363,634	72.0	1,716,465
July	6,040,120	65.3	205,313	50.6	382,164	43.1	6,627,597	62.9	1,499,456
August	6,021,496	65.0	217,837	53.6	427,574	48.2	6,666,907	63.1	1,504,945
September	6,140,266	68.6	214,065	54.5	453,152	52.8	6,807,483	66.7	1,590,553
October	6,973,568	75.2	237,754	58.5	490,221	55.2	7,701,533	72.9	1,738,495
November	7,307,151	81.4	231,191	58.7	551,085	64.1	8,089,427	79.1	1,885,647
December	7,530,204	81.4	231,196	57.0	525,743	59.4	8,287,073	78.6	1,874,903
Total	80,327,494	73.6	2,548,104	53.2	5,436,054	52.0	88,311,652	71.0	1,693,741
1955									
January	8,054,345	86.0	199,229	49.0	584,162	63.6	8,837,736	82.7	1,994,974
February	7,734,884	91.5	197,091	53.7	564,959	68.1	8,496,939	88.9	2,124,233
March	9,060,026	96.7	255,493	62.8	666,235	72.6	9,981,754	93.4	2,253,218
April	8,858,549	97.7	275,069	69.8	681,477	76.6	9,815,095	94.8	2,287,901
May	9,307,291	99.4	305,347	75.1	715,678	77.9	10,328,316	96.6	2,331,448
June	8,761,000	96.6	284,000	72.1	690,000	77.6	9,735,000	94.0	2,269,000

Blast Furnace Output

American Iron and Steel Institute)

	Pig Iron	Ferro-manganese & Spiegel	Total	% Capacity
	net tons			
1946				
Tl. Yr.	44,854,801	523,729	45,378,530	67.4
1947				
Tl. Yr.	58,507,169	702,561	59,209,730	90.1
1948				
Tl. Yr.	60,135,941	712,899	60,848,840	90.2
1949				
Tl. Yr.	53,613,779	592,564	54,206,343	76.9
1950				
Tl. Yr.	64,810,272	673,896	65,484,168	91.5
1951				
Tl. Yr.	70,487,380	745,381	71,232,761	98.3
1952				
Tl. Yr.	61,528,665	629,926	62,158,591	84.2
1953				
Mar. ...	6,611,040	66,321	6,677,361	90.6
Apr. ...	6,171,939	58,702	6,230,641	95.4
May ...	6,519,082	68,033	6,587,115	97.7
June ...	6,297,569	74,972	6,372,541	97.6
July ...	6,436,345	80,142	6,516,487	96.8
Aug. ..	6,391,749	79,805	6,471,554	96.0
Sept. ..	6,182,380	69,689	6,252,019	96.2
Oct. ...	6,419,762	77,958	6,497,710	96.3
Nov. ...	5,999,704	62,896	6,062,600	92.8
Dec. ...	5,712,936	64,902	5,778,840	85.9
Total	74,967,721	855,038	75,842,759	96.6
1954				
Jan. ...	5,516,689	62,824	5,579,513	90.1
Feb. ...	4,764,613	45,941	4,810,554	78.8
Mar. ...	4,907,147	52,156	4,959,303	71.2
Apr. ...	4,449,289	53,277	4,502,566	66.7
May ...	4,572,252	52,187	4,624,439	66.4
June ...	4,883,629	40,521	4,724,150	70.0
July ...	4,590,076	36,108	4,626,184	66.8
Aug. ..	4,529,291	37,744	4,567,035	71.9
Sept. ..	4,417,888	43,934	4,461,822	66.3
Oct. ...	4,937,436	46,244	4,983,680	71.5
Nov. ...	5,204,446	52,454	5,256,900	77.9
Dec. ...	5,528,720	59,793	5,586,513	80.4
Total	55,119,882	566,735	55,686,117	71.6
1955				
Jan. ...	5,729,404	55,249	5,784,653	81.1
Feb. ...	5,394,585	48,182	5,442,767	84.5
Mar. ...	6,406,902	57,049	6,463,951	90.6
Apr. ...	6,329,927	54,712	6,384,639	92.4
May ...	6,753,236	51,699	6,804,935	95.4

Steel Castings Shipments

(Bureau of Census)

	(Short Tons) Total	For Sale	For Own Use
1948	1,760,032	1,335,295	424,737
1949	1,250,460	865,297	385,163
1950	1,461,667	929,192	374,217
1951	2,101,604	1,507,413	594,191
1952	1,925,116	1,476,352	448,767
1953			
Mar. ...	182,181	141,873	40,308
Apr. ...	179,615	140,051	39,564
May ...	165,649	126,380	39,269
June ...	164,665	125,984	38,681
July ...	139,577	105,687	33,890
Aug. ..	141,340	107,941	33,399
Sept. ..	135,303	102,880	32,423
Oct. ...	140,702	106,788	33,914
Nov. ...	114,088	84,945	29,143
Dec. ...	123,281	91,017	32,264
Total	1,829,277	1,290,016	431,330
1954			
Jan. ...	122,758	93,577	29,181
Feb. ...	116,520	88,699	27,821
Mar. ...	122,310	92,271	30,039
Apr. ...	105,788	78,754	27,034
May	94,610	70,596	24,014
June ...	100,022	72,881	27,141
July ...	75,848	53,207	22,641
Aug. ..	89,590	66,792	22,798
Sept. ..	88,359	64,722	23,637
Oct. ...	87,085	64,004	23,081
Nov. ...	87,659	64,812	22,847
Dec. ...	93,547	69,843	23,704
Total	1,184,096	880,158	303,938
1955			
Jan. ...	98,238	75,044	23,194
Feb. ...	106,430	80,729	25,701
Mar. ...	127,460	98,926	28,534
Apr. ...	120,053	92,237	27,816

GALVANIZED SHEET SHIPMENTS

(American Iron & Steel Institute)

(Net Tons)

	1952	1953	1954	1955
Jan. ...	165,194	201,472	169,086	211,101
Feb. ...	152,761	183,503	167,432	199,408
Mar. ...	177,674	204,995	180,198	238,649
Apr. ...	170,583	196,656	203,312	229,601
May ...	182,978	189,765	201,671	235,962
June ...	53,947	184,562	200,456	.....
July ...	56,254	185,896	214,349	.....
Aug. ...	177,661	187,741	207,113	.....
Sept. ..	201,218	194,257	209,765	.....
Oct. ...	219,883	208,705	209,498	.....
Nov. ...	194,712	177,391	195,190	.....
Dec. ...	208,191	175,375	205,561	.....
Total	1,961,156	2,290,868	2,362,632	.....

SHIPMENTS of TIN-TERNE PLATE

(American Iron & Steel Institute)

(Net Tons)

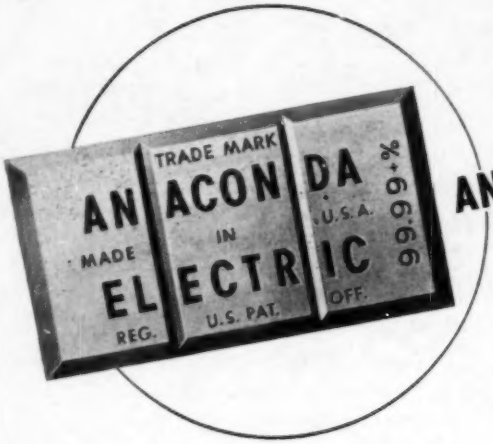
	Hot Dipped 1954	Hot Dipped 1955	Electrolytic 1954	Electrolytic 1955
Jan. ...	93,776	82,874	317,587	335,682
Feb. ...	95,386	88,189	297,169	344,467
Mar. ...	120,471	94,434	354,233	419,574
Apr. ...	103,910	89,492	340,338	441,194
May ...	145,783	125,579	461,026	491,805
June ...	187,506	.....	502,466	.....
July ...	79,096	.....	162,771	.....
Aug. ...	113,747	.....	227,853	.....
Sept. ..	161,097	.....	413,874	.....
Oct. ...	74,397	.....	198,628	.....
Nov. ...	63,034	.....	198,420	.....
Dec. ...	68,981	.....	209,592	.....
Total	1,307,096	.....	3,680,467	.....

Steel Ingot Operations

(Percentage of Capacity as Reported by American Iron & Steel Institute)

Week Beginning	1952	1953	1954	1955
Jan. 3	102.1	98.2	75.4	81.2
Jan. 10	98.7	99.3	74.3	83.2
Jan. 17	99.4	99.7	74.1	83.2
Jan. 24	100.1	99.4	75.6	85.0
Jan. 31	100.6	97.7	74.4	85.4
Feb. 7	100.1	99.7	74.4	86.8
Feb. 14	100.6	99.1	74.6	89.1
Feb. 21	100.9	99.4	73.6	90.8
Feb. 28	101.3	100.3	70.7	91.9
Mar. 7	101.8	101.3	69.3	92.9
Mar. 14	102.4	101.5	67.6	94.2
Mar. 21	102.6	103.1	68.1	93.7
Mar. 28	102.1	97.1	69.1	94.4
Apr. 4	62.3	98.9	68.0	95.3
Apr. 11	97.0	98.8	68.0	94.6
Apr. 18	100.4	101.0	68.6	94.6
Apr. 25	52.1	100.3	68.7	95.6
May 2	83.0	100.2	69.4	96.6
May 9	100.3	100.3	70.9	97.2
May 16	101.3	99.8	71.8	96.9
May 23	102.3	100.3	71.2	96.4
May 30	38.7	99.6	70.2	95.8
June 6	12.5	97.9	73.2	94.7
June 13	11.8	96.8	72.3	96.0
June 20	12.3	96.8	72.1	95.0
June 27	13.3	91.8	65.8	71.1
July 4	14.2	92.8	60.0	85.9
July 11	15.1	94.7	64.3	....
July 18	15.3	94.4	65.3	....
July 25	42.9	92.6	64.2	....
Aug. 1	89.9	94.0	64.0	....
Aug. 8	93.3	95.2	64.0	....
Aug. 15	97.1	95.9	61.8	....
Aug. 22	98.7	93.4	63.5	....
Aug. 29	98.9	90.5	64.0	....
Sept. 5	100.8	89.2	63.0	....
Sept. 12	102.1	91.4	66.3	....
Sept. 19	104.0	95.1	68.7	....
Sept. 26	105.7	95.3	70.4	....
Oct. 3	106.6	95.2	71.0	....
Oct. 10	105.8	96.3	72.8	....
Oct. 17	106.9	95.0	73.6	....
Oct. 24	107.3	94.6	74.5	....
Oct. 31	105.9	93.0	76.4	....
Nov. 7	106.4	92.3	77.2	....
Nov. 14	106.5	90.7	79.3	....
Nov. 21	106.1	86.8	80.3	....
Nov. 28	105.0	87.5	81.4	....
Dec. 5	106.3	86.7	82.5	....
Dec. 12	107.7	84.3	81.5	....
Dec. 19	102.7	64.1	72.4	....
Dec. 26	107.2	75.7	77.6	....

SPECIAL HIGH GRADE zinc



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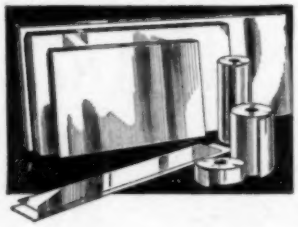

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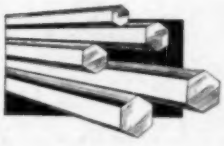

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Ansonia, Conn.
Atlanta 3, Ga.
Buffalo 5, N. Y.
Cambridge 42, Mass.
Cedar Rapids, Iowa
Charlotte 2, N. C.
*Chicago 39, Ill.
Cincinnati 2, Ohio
*Cleveland 14, Ohio
Columbus 15, Ohio
*Dallas 25, Texas
Denver 2, Colo.
Detroit 31, Mich.
Houston 2, Texas
Kenosha, Wis.
Los Angeles 17, Calif.
Miami 30, Fla.
*Milwaukee 4, Wis.
Minneapolis 2, Minn.
Newark 2, N. J.
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Waterbury 20, Conn.

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Waterbury 20, Conn.

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55141